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The MARCH of the NATIONS

by RUFUS STEELE

U. S. Waits On Arms Control

Geneva Sees Private Debt Cut

Cuba Asks Peace With Exiles

Harvard Gets Study Paradise

Russia Orders Slowing Down

Rome Duchess May Fly Ocean

WASHINGTON is agitated over the alleged obstruction of anticipated legislation that would empower the President to declare an embargo upon the export of arms to countries where war is going on. Secretary of State Stimson recommended a message from the White House to Congress requesting such authority. The message has not yet issued, and opposition is alleged by arms manufacturers, who are said to have won over Secretary of War Hurley to their side of the case. With Europe excited over a large shipment of arms from Italy to Hungary, it is felt that the proposed action by the United States would give an immense impetus to a lagging plea—It would revivify the whole disarmament cause.

¶ Geneva sees progress made with plans for the world economic conference. The committee discusses Britain's return to the gold standard and British Spokesman Leith Ross recommends the artificial raising of prices as a necessary preliminary. French and American members contest this view. Hope is expressed that war debts may be on the way to settlement before the conference meets and that the Roosevelt Administration by lowering tariffs may blaze the way for world-wide reductions. Private debts are seen as heading for revision—Luckless lenders are asked to begin negotiations by admitting their mistakes!

¶ Havana sees plans forming for a conference outside Cuba between representatives of President Machado and Conservative exiles. This meeting, which may soon be held in Miama, Fla., where the colony of exiles includes former President Mario G. Menocal, would seek a satisfactory agreement upon changes to be made in the Constitution. The Machado Government extends the military censorship to cover the three important English language newspapers in Havana—Winter visitors mustn't be frightened away by news of weird deeds during political unrest.

¶ Harvard sees fulfillment of the long dream of President A. Lawrence Lowell of a "scholars' paradise." The university corporation and overseers approve establishment of a society of fellows, composed of 24 young graduates of various universities, picked for their promise of notable contribution to knowledge and thought, who shall be given free board and lodging and an annual stipend, from a $1,000,000 endowment, during a three-year special course in their preferred branches. This broad, liberal course is a new step in education and meets what President Lowell regards as a much-desired end—It breaks "the stranglehold of the Ph. D."

¶ Soviet Russia alters its policy by slackening its pace in heavy industrial construction. In an address to the Central Control Commission of the Communist Party, Dictator Josef V. Stalin announces a "breathing period" of two and one-half years as the first half of the second Five-Year Plan. During this respite the effort will be made to master the technique of manufacturing, increase the productivity of labor and reduce the high costs. Stalin says the first Five-Year Plan was 93.7 per cent successful—He blames the fall-down on neighbors who wouldn't sign nonaggression pacts.

¶ Edward A. Filene, Boston merchant and economist, forecasts a second industrial revolution in America. He tells a Columbia University audience it will come with the orderly distribution of buying power to the masses. Then will be witnessed an era in which great cities and industrial centers will dissolve along monster highways which will give new values to travel and distribution and promote a new good will between individuals and also with other nations. Increased leisure will make education thrive. Mr. Filene takes a startling view of today's lack of enlightenment—He believes it makes crime "logical."

¶ Germany accredits military attachés to seven world capitals. Naval attachés will be named soon. The step is approved by the powers and is in line with the new status—Germany now "enjoys" full arms equality.

¶ Rome applauds the courage of the Duchess of Aosta in seeking to be the first woman to fly the Atlantic from east to west. The Duke of Aosta, second in line of succession to the Italian throne, is a colonel in the air service, and will share command with Gen. Italo Balbo, War Minister, when 20 Italian military planes fly across to the Chicago World's Fair. The Duchess asks to go along as an "observer." Her willingness does not make her unique—At least 10,000 other modern Italian women would jump at the chance.

Hoover Working on Message With Plea to Balance Budget

Expected Soon and to Contain Many Things He Has Suggested and Which Have Failed of Achieving Sanction by Congress

Special from The Christian Science Monitor Bureau

WASHINGTON, Jan. 10—An appeal to Congress and the country in behalf of a balanced budget is expected from President Hoover before he leaves office, possibly as one of the last acts of his Administration. Reports from well informed Republican circles indicate that such a statement is being seriously considered, while the force of financial developments practicallyl drives the President to make such a declaration, in the view of observers here.

Mr. Hoover is expected to declare that unless prompt and comprehensive action is taken, there will be no prospect of making federal income balance federal outgo, and that the nation will face the third major deficit in as many years.

Developments within the past fortnight have precipitated the prospective White House action, but the dilatory attitude of Congress since it first convened over a month ago is the background for the prospective appeal. The bald fact is that every important recommendation made by Mr. Hoover in his budget message either has been negatived thus far in Congress or appears likely to be scrapped. To be precise, little has been done in the way of securing those economies recommended by President Hoover; there is as yet no unified tax proposal; the Democratic scheme for increasing income tax revenue by broadening the base of such taxes has collapsed, and so far as can be seen Congress is drifting on the financial sea without evidence of coherent leadership or fixed objective.

Like everything else in Washington, politics enters the dispute over the budget, and both parties are now trying to fix the blame for inaction on the other. The real truth is that the intensity of the business slump was underestimated from the first, and both parties shared responsibility for failing to take the kind of action needed to meet the situation.

But wherever the fault, the sobering result has been that for the fiscal year 1932, there was a deficit approaching $3,000,000,000; that the deficit for the present fiscal year, which ends June 30, 1933, appears likely to reach $2,000,000,000; while Congress has so far disregarded Mr. Hoover's recommendations designed to keep the deficit next year from reaching the same huge total.

In dollars and cents, this failure of the United States to balance its budget has meant a huge increase in the national debt which can be measured by the increasing burden of interest payments, which were only $599,000,000 annually in 1932, as against $725,000,000 anticipated for next year.

One of the sources of deepest con-

(Continued on Page 5, Column 1)

BORAH INSISTS HOOVER IMPLIED DEBT REVISION

Idaho Senator Justifies France in Anticipating Some Adjustment

Special from Monitor Bureau

WASHINGTON, Jan. 10—Debate over the war debt relations of President Hoover, Congress and the French Government, which flared up again yesterday in the Senate, is recognized as important in its interpretation of past events, and as a guide for future relationships between France and the United States.

This particular discussion, of which the feature was a sharp exchange of contradictions between Sen. William E. Borah (R.) of Idaho and Sen. Hiram Johnson (R.) of California, also reveals once more the wide gulf which now separates these former allies. It is a dramatic commentary on Senator Borah's evolving views.

But the chief significance of the debate, particularly in the eyes of foreign observers here, is that despite two letters from Mr. Henry L. Stimson, Secretary of State, and Mr. Ogden L. Mills, Secretary of the Treasury, Senator Borah was once more able to contend that the French people were justifiably convinced that if German reparations were reduced, war debts would come down.

Three Occasions Cited

The Administration spokesmen were able successfully to deny that President Hoover had made any commitments to Premier Laval or other foreign officials. But Senator Borah, accepting their denial, could also establish that President Hoover on three occasions, first with members of Congress, then with M. Laval, and last in his message to Congress on Dec. 10, 1931, definitely implied that there would be a reconsideration of the war debts.

And because President Hoover pledged review, Senator Borah contends the French people were justified in anticipating some debts action. When it did not come, they defaulted the Dec. 15 payment. Senator Borah argues that the default was unjustified, and he warmly praises the position of M. Edouard Herriot. But he strongly argues that the French people were led to their defaulting action because of what was said from Washington.

The factual case, as worked out by Senator Borah, is buttressed by three salient statements from the White House. After seeing leading members of Congress prior to Premier Laval's visit, President Hoover said on Oct. 6:

"It is my purpose to discuss with him (M. Laval) the question of such

(Continued on Page 3, Column 2)

Japanese Foiled in Attempt To Force Gate to Manchuria

Chinese, Rushing Up Reinforcements, Halt Invader in Last Gap in Great Wall—Mountainous Country Thwarts Plans of High Command

By Radio to The Christian Science Monitor

PEIPING, Wednesday, Jan. 11—Another Sino-Japanese clash occurred yesterday (Tuesday) when Chinese troops resisted the attempt of a Japanese force of infantry, cavalry and artillery, assisted by planes, to occupy the Chioumen pass through the Great Wall leading into Jehol, 14 miles northward of Shanhaikwan.

The Japanese allege that three Chinese brigades which recently entered Jehol used the pass and also claim that it represents a threat to their communications northward of Shanhaikwan and Chinchow.

Chinese dispatches last night state that mountainous country delayed the Japanese advance, giving the Chinese time to rush reenforcements, and hostilities are still proceeding. While the clash itself is comparatively unimportant, its consequences in the present state of excitement is incalculable, as Nankig and Peiping authorities may decide to assume an aggressive attitude elsewhere.

Chinese General Flees To Russia—Is Disarmed

By Radio to The Christian Science Monitor

TOKYO, Jan. 10—In the Pogranitchnaya sector the Japanese defeated remnants of Gen. Li Tu's forces occupying Hulin opposite the station of Iman on the Ussuri railway. Gen. Li Tu and his bodyguard fled into Russia, where he is understood to have been disarmed similar to Gen. Su Ping-wen's force.

The Japanese commander requested extradition of the entire force but the Soviet command is not expected to comply because of the General Su precedent.

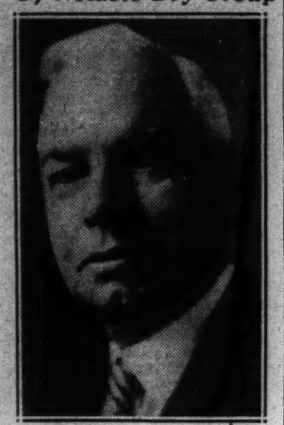
It is understood that Marshal Chang Hsiao-Hang, in charge of the Peiping district, is adopting a conciliatory attitude toward the Japanese, but states that he is unable to accept Japan's conditions for a solution at Shanhaikwan—which include the demand that Marshal Chang and Gen. Ho Chu-kuo make a formal apology and that the Chinese withdraw westward of the Shin River, while the Japanese withdraw eastward of the Great Wall—because of the opposition of his followers and also of the Nanking group. It is believed that a solution of the Shanhaikwan dispute may be long delayed.

Embassy Windows Broken

MEXICO CITY, Jan. 10 (AP)—Several windows in the Japanese legation here were broken last night when a group of between 20 and 30 persons, some believed to be Communists, attacked the building, and threw rocks at it.

Cries of "Down with Imperialism" were heard.

He Takes Leadership Of Notable Dry Group



THE CHRISTIAN SCIENCE MONITOR

GRANT M. HUDSON

Michigan Man Named to Lead Allied Forces

G. M. Hudson, Lansing, Is Elected to Succeed Dr. D. A. Poling

Special from Monitor Bureau

NEW YORK, Jan. 10—Mr. Grant M. Hudson of Lansing, Mich., who led the campaign which carried that State dry by 68,000 majority in 1916, has been elected chairman of Allied Forces to succeed Dr. Daniel A. Poling, resigned. Mr. Hudson was United States Representative from Michigan in the Sixty-eighth and Sixty-ninth Congresses.

Mr. Hudson was elected at a meeting of the executive committee yesterday, which went on record in support of the Eighteenth Amendment and opposed the resolution for repeal.

The meeting adopted plans for a vigorous field campaign in the dry cause with a view to organizing new groups and emphasizing particularly the program of Allied Youth. In Detroit alone, Allied Youth has already enrolled more than 5000 active members, it was said.

Mrs. Rushmore Patterson, of New York and Washington, was elected vice-chairman of the administration committee. Mr. W. Roy Breg, director of field activities and Mr. Harold Singer director of Allied Youth. More than 1600 local groups of Allied Citizens were reported, of which more than 500 are units of Allied Youth.

Farmers in Iowa Seek to Prevent Sheriffs' Sales

LOGAN, Iowa, Jan. 10 (AP)—The farmers' fight against sheriffs' sales spread to other communities in Iowa and Wisconsin yesterday.

Meanwhile, members of the Farmers' Defense Council at Le Mars, Iowa were organizing an expedition to Des Moines with the avowed purpose of urging legislation which would deprive courts of jurisdiction for a period of several months in cases involving money judgments.

Approximately 700 farmers gathered here and succeeded in preventing the scheduled sale of the A. H. Cleaver farm near Modale. Judge Ernest Miller postponed hearing the application for receivership made by Mr. William King until Friday, when the latter failed to appear. The group also secured postponement of another sale.

Three hundred farmers assembled at Appleton, Wis., and forced postponement until April 8 of the sale of a widow's farm on a mortgage foreclosure action brought by her brother.

Sheriff Asks $1.18 Farm Sale Be Declared Void

DOYLESTOWN, Penna., Jan. 10 (AP)—Judge Hiram H. Keller, of the Bucks County courts, was asked yesterday by Sheriff Horace E. Gwinner to declare void a sheriff's sale where the highest bid for the John Hanzel farm was a few pennies, and where horses and cows brought the top prices—5 cents each, a total of $1.18.

The sheriff declared that he was threatened by members of the Farmers Protective Association who, he said, prevented bids of more than a few cents being offered.

The sheriff said he attempted to foreclose on Mr. Hanzel's goods to settle an $1800 judgment entered in favor of Mr. Jacob Lefersweiler, whose counsel joined in the plea that the sale be declared illegal and be held again "under natural circumstances."

HOOVER PLEA LIMITS ARMS EMBARGOES

Action by Chief Executive Hinged on Agreement of Other Powers

MUNITIONS MAKERS EXERT BIG PRESSURE

President Expresses Doubt as to Senate's Ratification of Geneva Convention

Special from Monitor Bureau

WASHINGTON, Jan. 10—President Hoover today asked Congress for authority for the Executive to declare an arms embargo to areas of conflict, but placed such action contingent upon coöperation of other manufacturing nations.

This proposal, therefore, is considerably less than what the Department of State was urging as a crowning international achievement of the Hoover Administration. The contingent clause, it seems clear, was inserted after representatives of munitions manufacturing firms protested at the War Department and the White House.

Nevertheless, even in restricted form, the proposal will make it possible for the President of the United States to halt arms shipments if others are doing the same. This authority had previously been lacking, although it is already possessed by the chief European powers.

Stimson Plan Went Further

What Mr. Henry L. Stimson, Secretary of State, wanted was unlimited right to declare an embargo, recognizing that to obtain complete international agreement against shipment of arms in any given emergency would be a long-drawn-out and well-nigh impossible obstacle. Under the present proposal, apparently arms makers in the United States could protest to the President if an embargo were in prospect. If they could prove that a single important state were standing outside the embargo, apparently they could block the ban in the United States.

This loophole, however, is far from being sharply defined. The President urges legislation "conferring upon the President authority in his discretion to limit or forbid shipment of arms for military purposes in cases where special undertakings of coöperation can be secured with the principal arms manufacturing nations."

Exactly how extensive or binding these "special undertakings" need to be is not laid down. Whether Congress, if it grants the authority, will define this prerequisite concretely remains to be seen. But in the present form, a President would clearly have considerable latitude in determining how much of a barrier to his action would be set up.

Falls Short of Ideals

President Hoover himself recognizes that his present proposal falls short of the ideal. He says: "While such a measure would not accomplish the whole of the purpose which the advance thought in the world requires, it would at least enable the Executive in special cases to place the United States in line with other nations who are willing to make such sacrifices in the prevention of military conflict."

This regretful statement clearly indicates the extent to which President Hoover has bowed to the pressure which has been brought to bear on him directly and indirectly by arms makers during the past weeks.

As an alternative to his proposal, President Hoover urged ratification of the 1925 treaty, signed at Geneva, which provides for governmental control and full publicity on arms shipments.

The treaty has been ratified already by Great Britain, France, Denmark, China, Netherlands, Spain, Poland, Sweden, Venezuela, Liberia, Latvia, Egypt and Australia. According to its original terms, only one more ratification to bring the list to 14, is required before it goes into effect.

But in its ratification, France attached the condition that Belgium, Czechoslovakia, Italy, Japan, Sweden and the United States should ratify before the agreement become operative. Only Sweden has done so. Therefore the other powers must follow suit, even if Congress were to ratify the treaty as President Hoover urges, in the present session.

President Hoover declares that ratification of the treaty would contribute to the ends being sought by the entire world for the prevention and limitation of war, and "earnestly urges that this convention be ratified."

Doubtful of Ratification

But he continues, "if this is impossible, as seems to be the case, . . ." Why, observers are asking, is this impossible? And the answer, clearly indicated to all who have followed hearings on the treaty before the Senate Committee on Foreign Relations, lies in the opposition of arms manufacturers.

However, governing factors in Congress are the future attitude of arms manufacturers, together with the partisan opposition to any Hoover proposal which has so far dominated the present session. It appears that the makers of munitions, having obtained modifications in the proposal, are withdrawing their opposition to the arms embargo. They would naturally continue to oppose the 1925 treaty, according to available evidence. Thus the sole obstacle to the modified proposal is Congress' partisan views. It is too soon to determine what form these views will or will not take.

DE VALERA GETS ELECTION HELP OF IRISH 'ARMY'

Republicans Dissatisfied by His Stand but Dislike Opponents More

Special to The Christian Science Monitor via Press Wireless

DUBLIN, Jan. 10—Members of the Irish Republican army are to be released "from the restriction that prevents them from taking part in the elections," according to a new manifesto published here yesterday.

While urging supporters to "assist" de Valera candidates, the manifesto makes it clear that the I. R. A. only does so because it so emphatically disapproves their opponents. "We do not commit ourselves in any way to acceptance of the policy of the Fianna Fail Party," the manifesto says. It deplores Fianna Fail's "inability or unwillingness to achieve Republican aims," and notes "with dismay its attempt to stabilize and build up an economic system which for all that it alleviates unemployment at the moment will perpetuate the evils of social injustice."

I. R. A.'s own aims are described as follows:

"We believe reorganization of Irish life demands public ownership of the means of production, distribution and exchange. We demand scrapping of the treaty, abolition of partition and complete severance from the British Empire."

Meanwhile there have been a number of police court charges arising out of election incidents during the week-end. The Irish Press—Mr. Eamon de Valera's organ—voices regret that Mr. de Valera's appeal for a quiet hearing for all parties has been unheeded. "To deny freedom of expression to the Cumann na nGaedheal is to deny one of the fundamental rights of citizenship," it declares.

Durable 'X Metal' Uncovered in West

LOS ANGELES, Jan. 10 (AP)—Mr. Charles C. Berg, Beverly Hills civil and mining engineer, said yesterday that a rare ore, yielding a metal comparable in hardness with the best alloys, has been discovered in the Little Tujunga mining district near Glendale, Calif.

Mr. Berg, for seven years chief engineer of the International Nickel Corporation, said announcement of the discovery has been withehld for three years while experiments were made in Detroit, Toledo and elsewhere. He calls the find "X metal."

One test confirming extraordinary hardness of the metal, Mr. Berg said, was made by Mr. Conrad Jobst, precision engineer of the Libby-Owens interests of Toledo. Another, he asserted, was made by Mr. Walter Brown, metallurgist of the Detroit Seamless Tube Company. He estimated that ore within easy reach will exceed 20,000,000 tons.

As Mr. Berg told the story, Mr James Brown and his wife about 18 years ago homesteaded three claims in Gold Creek Canyon. For 14 years Mr. Brown eked out a living in placer mining. Then he found a peculiar black ore. Smelting it, he recovered a small quantity of grayish metal, which Mr. Berg said defied the use of the hardest files and emery wheels.

Goodrich Worker Wins Chemist Group's Medal

NEW YORK, Jan. 10 (AP)—The Perkin medal, one of the highest honors an American chemist can receive, was presented Jan. 8 by the Society of Chemical Industry to George Oenslager of the B. F. Goodrich Company laboratories in Akron, Ohio.

TRADE CROWING OVER SUCCESS OF ROOSTER DAY

And Nebraska Towns Also 'Gobble' Up Business on Turkey Day

Special to The Christian Science Monitor

LINCOLN, Neb., Jan. 10—Add "Rooster Day" to all the special days set aside for this purpose and that, and there appears one of the good reasons why Nebraska towns are managing to defeat the economic situation to some extent.

Another reason is "Turkey Day," which ran "Rooster Day" a close second as a means of pepping up business when it was tried in the little town of Eustis. "Rooster Day" and "Turkey Day" are as different as are the birds themselves, but their purpose is the same, and the towns which have tried them are willing to tell the world it's worth the effort.

"Rooster Day," strange as it may seem, is tied up with the scrip idea which is being adopted in some communities to stimulate the movement of money. When "Rooster Day" comes around, the town of Columbus, 100 miles west of Omaha, gives a special bonus of four cents a pound to all the farmers who bring roosters in to market, but the roosters are paid for in scrip which has to be redeemed in trade with one of the local merchants.

Bonus From Merchants

The four-cent bonus is paid by the merchants, the chamber of commerce and the produce merchants, as an investment which brings them big returns in business on "Rooster Day." Last time the day was held 23,410 pounds of roosters came to market compared to 3500 pounds the first time. For each pound of rooster a piece of scrip is started in circulation, and last time 97 out of the town's 103 retail merchants benefited in greatly increased trade at a total cost of $377.

"Turkey Day" is a different thing. It is more fun. There is no scrip but lots of scramble. In Eustis the merchants got together and bought 20 turkeys, gave a lot of advance publicity to the event and took the birds to a high place and let them loose. Whoever caught them kept them. More than 4000 persons, it was estimated, got in the race, and this is five times the population of the town. When it was all over, the people crowded into the stores, stayed long after closing hours and bought so much the merchants agreed it was worth putting on once a year.

"Rooster Day" and "Turkey Day" are only a few of the new ideas cooked up by the smaller towns of Nebraska to stimulate business, according to reports which have come into Lincoln. At Kearney, in the heart of the fertile Platte River territory, they have revived the old-fashioned quilting contest.

10,000 Cast Votes

When the contest was held by a Kearney department store nearly 200 quilts were entered, more than 10,000 people came in from miles around to look them over and cast their vote, and "a good time was had by all," including the quiltmakers who won the prizes, and, of course, the merchant who put on the contest. He got the biggest prize of all, the best business in two years and a lot of new friends.

Home-makers' week, with free dress-fitting clinics, cake-baking contests, and other attractions, has been established at Wahoo, and good will days held during the holiday season were common in Nebraska and many other states, typical of which was at Fairbury, a town of 8000 in southeastern Nebraska. This thriving county seat provided free lunch, free movies, band concerts and orchestra concerts, free dances and gave valuable prizes in merchandise to holders of lucky tickets issued by the merchants.

New Steps Taken Toward End of 'War on Amazon'

RIO DE JANEIRO, Brazil, Jan. 10 (By U. P.)—Negotiations whereby it is hoped Colombia and Peru would settle the Leticia seizure incident amicably under Brazilian auspices appeared to be still in their early stages, according to the best information available.

PARA, Brazil, Jan. 10 (By U. P.)—Colombia's war fleet of one transport and two gunboats passed Itacoatiara, between Santa Rem and Manaos, Jan. 8 en route up the Amazon River to recapture Port Leticia from Peru.

Advices from Tabatinga, Brazil, only two miles from Leticia, said that Peruvian forces were actively engaged in transporting war materials across the open territory between Iquitos and the Putumayo River, where Colombia reportedly has a large army and several gunboats.

GENEVA, Jan. 10 (By U. P.)—In a 17-page report on the Leticia incident submitted to the League of Nations yesterday, Señor Eduardo Santos, Colombian Minister on a special mission to Europe, declared that the world will face "acts which openly infringe not only existing treaties between Peru and Colombia but also the League Covenant and the Kellogg Pact" if Peru "lends effective assistance to those who invaded and are occupying Colombian territory." Colombia, he declared, desires to settle peacefully "this violent occupation, for which there was no justification or excuse."

BOGOTA, Colombia, Jan. 10 (By U.P.)—Colombia will agree to no 90-day truce with Peru unless that country withdraws its forces from Port Leticia and restores the town to Colombian sovereignty, the Foreign Office announced yesterday.

VIRGINIA LAND DEAL TO STIMULATE TRADE

Special to The Christian Science Monitor

RICHMOND, Va., Jan. 10—Between $1,500,000 and $2,000,000 in cash payments for land purchases incident to the establishment of the Shenandoah National Park will be released in Virginia soon. With other expenditures for development, it is expected to have a stimulating effect upon business.

Most of the money will go promptly into general circulation, for it is being distributed to a large number of individuals. Pending circulation, it will be in the custody of county courts having jurisdiction in the park area and will have a healthy effect upon a number of different small banks.

STAND OF G. O. P. ON WAR BACKED BY ROOSEVELT

Reported He Will Carry Out Nonrecognition Policy in Full

Special from Monitor Bureau

NEW YORK, Jan. 10—The Roosevelt Administration will continue the Coolidge - Kellogg - Hoover-Stimson policy of nonrecognition of powers which violate provisions of the Kellogg-Briand Pact outlawing war, it was learned in high quarters here today.

This policy was explained to President-Elect Roosevelt by Mr. Henry L. Stimson, Secretary of State, in detail during their five-hour talk together yesterday and, while it was declared that Mr. Roosevelt in no way committed his Administration, it was said by persons in a position to be informed that he favors this stand and will uphold it even though it has come to be primarily identified with Republican policy.

The President-Elect had Col. Edward M. House as his luncheon guest today, and there is little doubt that, since Colonel House is known to be one of Mr. Roosevelt's closest advisers on foreign affairs, they will go over carefully the points touched upon in the Roosevelt-Stimson conference.

Verisimilitude is lent to reports that Mr. Roosevelt favors the Republican policy of supporting the pact to end war with all the force at his command in the fact that Colonel House himself is known to favor it, seeing in it a policy analogous to that of the Woodrow Wilson Administration, in which he was one of the most influential, if unofficial, of Mr. Wilson's counselors.

Indications here today are that, while it is on the slate to continue in support of the Kellogg-Briand Pact in foreign relations, the Republican policy with regard to Soviet Russia is in a fair way to be revised.

The question of Russia, it was said, was brought up in his talk with Mr. Stimson by Mr. Roosevelt rather than by the Secretary of State. Mr. Stimson all along has taken a stand consonant with the policy of nonrecognition of Russia initiated by Mr. Charles E. Hughes as Secretary of State during the Harding Administration.

The meeting with Mr. Stimson on matters relating to his department is expected to be followed by others between Mr. Roosevelt and members of President Hoover's Cabinet, including Mr. Ogden L. Mills, Secretary of the Treasury, and Mr. Arthur M. Hyde, Secrctary of Agriculture.

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THINGS PRESENT

Yes, history can be "bunk," as you will note on the Editorial page.

The editorial "Peacocks and Princes" will give men who have a flair for color something to look forward to.

The importance of problem solving is being recognized by educators. An article on the subject on the Educational page is recommended to all teachers.

Guess-O-Jig No. 5 awaits the puzzlers on the Daily Features page. The names of the winners of No. 1 also appear.

AND THINGS TO COME

The second article in the "Your Turn to Talk" series will appear on the Women's Enterprises and Fashions page tomorrow.

Wednesday's Monitor also brings the following: The World Court Month by Month (appears on the eleventh of each month); the first report of the Washington session of the General Federation of Women's Clubs; the first article in the Disarmament series; the weekly Aviation column; Mr. Abbot's "Watching the World Go By"; and another adventure with that well-known squirrel, Roger F. Scroggins, Esq.

HORIZON CLEARS FOR CONFERENCE ON WORLD TRADE

Debts and American Tariff Issues Take On Aspects of Settlement

By Press Wireless from Monitor Bureau

GENEVA, Jan. 10—A little ray of sunshine filtered into the hitherto gloomy session of the preparatory commission for the World Economic Conference now sitting here when it was realized during today's discussion that there is probability that the war debts questions will be settled before the conference meets in the spring.

If the Roosevelt Administration advocates some reduction in tariffs as expected here, thus blazing the way for a general lowering of the barriers to trade, two of the most important obstacles to the success of the conference will be removed before it convenes.

It is generally recognized by the delegates that not only war debts, but private international indebtedness must be subject to revision before the world's economic and financial situation can be stabilized. As one noted economist expressed it yesterday, "The first step toward redressment is humility. Regarding private as well as pblic debts, those who loaned unwisely must admit their mistakes. Then needed rectifications can be made and recovery will be possible."

The plan for an international fund for financial assistance is making some progress. The Bank for International Settlements which would administrate this fund is ready to assume such responsibility. The scheme is a logical extension of the arrangement advocated by the Stresa conference, but would be broader in scope and not limited to Europe as in the case of the fund proposed at Stresa.

Possibility of England's return to the gold standard was much discussed in the committee. The British spokesman, Sir Frederic Leith-Ross, has outlined conditions on which this depends. He maintains that the gold standard is no longer as desirable nor practical as formerly, and recommends the artificial raising of prices as a necessary preliminary to its restoration. This view is being contested by French and American spokesmen.

Whole of Tacoma Receives Honor

Special to The Christian Science Monitor

TACOMA, Wash.—All the citizens of Tacoma have been selected by a special committee of the Chamber of Commerce as worthy, during the year 1932, of special commendation and honor. Each year the most useful citizen is chosen.

Last year the distinction went to Mrs. Frederick C. Thompson, head of Tacoma Community House, whose heart-felt work for the poor and unfortunate had won the respect of every good person.

In canvassing the field late in December last, the committee were so strongly impressed with the sturdy, self-controlled record of each citizen, as he faced loss of property, jobless days, want and suffering, that their words of commendation were given to all the people alike.

"In charitable activities," says the report of the committee, "you will find them giving sacrificially of their money and their time, devoting their best thought to the end that unfortunate people should be fed, clothed and blessed with at least a small portion of the spiritual entities as well.

"Among the unemployed you will find them, giving determined battle against hunger, privation and humiliation."

FINANCE MINISTER QUITS GREEK POST

ATHENS, Greece, Jan. 10 (AP)—M. Constantine Anghelopoulos, Minister of Finance in the Tsaldaris Cabinet, resigned yesterday because he opposed insertion in the budget of the equivalent of $2,631,000 for payment to foreign creditors instead of the abolition of certain taxes.

M. Anghelopoulos submitted his resignation once before, on Dec. 15, when the Cabinet decided to pay 30 per cent of the debt due to foreign bondholders under the Varvaressos agreement. Today's report indicated he had withdrawn his previous resignation.

DEVELOPMENT OF SUPERMEN, HARVARD PLAN

University Approves Lowell's 'Society of Fellows' Project

Establishment at Harvard University of a "Society of Fellows" was approved yesterday afternoon by the Harvard Corporation and the board of overseers.

The plan calls for a group not exceeding 24 picked men, recently graduated, and selected "for their promise of notable contribution to knowledge and thought," who will be known as Junior Prize Fellows. They will receive for a term of three years free use of all the facilities of the university, such as libraries, laboratories, all privileges of instruction, free board and rooms in various houses, and a yearly stipend of from $1250 to $1500. Under special circumstances, Junior Fellows may be appointed for a second term of three years, but no longer.

Junior Fellows shall devote their whole time to productive scholarship, and preparation therefore, free from academic regulations. They shall, however, receive no credit for courses and shall not be candidates for any degree.

A managing body of seven Senior Fellows is provided for in the plan, two of which shall be the president of the university and the dean of the Faculty of Arts and Sciences who will act as members ex-officio. This body will select the Junior Prize Fellows from among recent graduates of Harvard and other colleges. First appointments, it is stated, shall not be made after the age of 25, and it is expected that in many cases they will be made even younger, from those who have just graduated from college. Funds for the new society have been provided through the gift of $1,000,000 by two anonymous donors.

Prize fellowships of a similar nature have been given at some of the English colleges, notably at Trinity College, Cambridge. Harvard is again leading American universities in this plan as it lead in the establishment of the House system, which has been copied since by several institutions. The success of British fellowships can be readily appraised by reason of the fact that more than one-half of the British recipients of Nobel Prize awards have been granted to holders of Trinity fellowships.

Commenting on the new plan which Dr. A. Lawrence Lowell, Harvard University's retiring president, proposed in 1930, he says: "We hear much today about coöperation in research, and that is good in working out well-defined problems, which require great labor and often the collaboration of different specialties. But that is not all. It aids in solving difficult and intricate problems; yet it does not touch the greatest of all contributions to thought, that of discovering a wholly new problem to be solved. This, like a work of art or literature, is essentially the work of a single brain.

"To select men capable of this, to set them at work in surroundings most adapted to entice and fructify imagination is certainly worthwhile."

Headquarters are to be established in a special section of Eliot House where a suite of dining, common, and serving rooms are already awaiting occupancy.

Coolidge Estate Is Left to Widow

NORTHAMPTON, Mass., Jan. 10 (AP)—The value of Calvin Coolidge's estate, which he left to his widow, Grace Goodhue Coolidge, and the text of his will, will not be revealed until Jan. 17, when the document will be filed for probate.

Mr. Ralph W. Hemenway, Mr. Coolidge's former law partner, found the will yesterday among papers at the Coolidge estate. Mr. Hemenway described the will as "simple and brief" and said it was found where Mr. Coolidge's family "would expect to find it." Mrs. Coolidge was named executrix.

Mr. Hemenway said that Mr. John Coolidge, the son, had been provided for in a trust fund at the time of his marriage. Neighbors in Northampton believed the estate would be at least $500,000.

Einstein Talks On New Theories Of the Universe

PASADENA, Calif., Jan. 10 (AP)—Far into the wee hours today, Dr. Albert Einstein talked things over with the men who caused him to change his mind about the universe. Dr. Einstein and his wife have taken up an abode in a clubhouse on the campus of the California Institute of Technology, where they will remain for two months.

The German natural scientist, who arrived yesterday for his third annual visit to the United States, not only has discarded a concept of a static universe but he expressed pleasure at the developing of new details of relativistic mechanics.

The two most intimate conferees of the relativity enunciator were Dr. Richard Chace Tolman, mathematical chemist and physicist who believes the universe to be a pulsating one, expanding and contracting in cycles, and Dr. Paul Sophius Epstein, theoretical physicist with whom Dr. Einstein always spends much time on visits here over interpretations of new laboratory experiments bearing on relativistic mechanics.

Dr. Einstein had nothing to say about new ideas he may have developed concerning the unified field theory, the quantum theory and relativity. He said Berlin reports that he proposed a new interpretation or use of the Lorenz transformations in mathematics were without foundation.

Wage Cut Failure Penalty Proposed

Municipalities failing to reduce salaries of their employees would have withheld from them any benefits in the form of reduced state tax from reduction of state employees' salaries, by the provisions of a bill filed yesterday by Mr. Christian Herter, Boston representative. This is the last week for filing bills for consideration by this year's Legislature.

Prevention of traffic in stolen cars is the objective of a bill filed by Senator Newland H. Holmes of Weymouth. It calls for passage of an automobile title act and provides that every registered automobile must carry a title issued by the Registrar of Motor Vehicles to establish proof of ownership. In case the car is sold a new title would be issued to the new owner, but the sale could not be accomplished until the title had been returned to the registrar, indorsed by the original owner.

A measure recommending that Congress regulate the hours of labor was filed for the United Improvement Association of Boston. Mayor James M. Curley of Boston presented two bills, one seeking authorization for Boston to borrow $2,000,000 outside its debt limit within five years for hospital purposes; the other seeking a permit for Boston to construct the proposed Huntington Avenue subway to cost $5,000,000.

Door Found Open For Saloon Days

Special to The Christian Science Monitor

NEW HAVEN, Conn., Jan. 10—Criticism of the prohibition repeal resolution adopted yesterday by the Senate Judiciary Committee was voiced here today by Prof. Yandell Henderson of Yale University, who said that the wording of the resolution was such that it would permit a return of conditions which produced the saloon. Professor Henderson said:

"I believe that the committee is right to include protection of the dry states and to try to prevent the return of the saloon. But the wording of the third section of the resolution as adopted by the Judiciary Committee again makes the same mistake that produced the saloon and that produced also the failure of prohibition. It does not recognize clearly those liquors that are highly intoxicating, namely distilled liquors, in contrast to those that practically are not intoxicating. If twelve years ago Congress had interpreted the 18th Amendment to forbid distilled spirits, and nothing else, that form of prohibition might have been accepted and supported by the large majority of the people. It is to be hoped that the same mistake will not now be repeated.

"The return of the saloon may be forbidden in words; but if this obscurity is adopted in the new amendment to the Constitution, it will permit a return of the conditions that produced the saloon. In my opinion the third section of the resolution should read: 'Congress shall have the concurrent power to regulate or prohibit the sale of distilled spirits.' When and only when the United States Government undertakes that duty and confines itself to that duty, shall we be on the road to a sane and effective solution of the alcohol problem."

More Changes Made In Monitor Radiocast

STARTING Tuesday, Jan. 3, the daily evening radiocast of news from the columns of The Christian Science Monitor, over Stations WBZ and WBZA of Boston and Springfield (990kc-303m), and the short-wave station W1XAZ, will be heard every evening from 6:15 to 6:30 o'clock, except Saturday. The Saturday radiocast will be heard from 7:00 to 7:15 p. m. Beginning Saturday, Jan. 21, the Saturday radiocast will be heard at 6:15 o'clock.

The daily radiocast from 12:00 noon to 12:15 p. m. will continue unchanged.

Theaters

"Counsellor-at-Law"

Shubert Theater—"Counsellor-at-Law," by Elmer Rice, with Paul Muni. Staged by Mr. Rice. Week beginning Jan. 9, 1933.

Mr. Rice has added to "Street Scene" another richly peopled comedy-melodrama of New York life. In the new play a lawyer's office is the setting. The head of the firm, risen from the East Side, has married a daughter of fashion and is riding high on the wave of success when a bit of sharp practice is dragged out of the past to threaten his happiness. His wife "walks out on him," and it is only by a resort to blackmail that he secures his position.

The play is well built, well staged and well acted. Its effectiveness is somewhat lessened by diffuseness. Mr. Rice has an unusual gift for characterization, and it is not surprising that he yields to the temptation to exercise this gift sometimes at the expense of his drama. The characters are all drawn vividly, though those representing the socially better placed tend to caricature—Mr. Rice's sympathies are clearly with the less fortunate. A more serious difficulty is that some of the rôles to which much time is devoted do little to help the drama along. There is also a very liberal use of profanity, which is doubtless in keeping with the characters but which will be offensive to many playgoers; probably the censor will require some modification of the language.

Mr. Muni gives a compelling portrayal of the lawyer who has risen from humble beginnings to power and fame; his authority, his kindliness, his sudden lapses into the manner and vernacular of his origins. The very thought-processes of the man are made clear. Other notable characterisations are Miss Dorothy Day's telephone girl, Miss Malka Kornstein's peasant woman, Mr. J. Hammond Dailey's reformed housebreaker, Miss Anne Teeman's secretary, Mr. Harry Mervis's Harvard Law School graduate, Miss Jennie Moscowitz's mother of the lawyer, Mr. T. H. Manning's politician and Mr. Martin Wolfson's young Communist. The large audience was enthusiastic.

L. A. S.

"There's Always Juliet"

Plymouth Theater—The American Theater Society presents Violet Heming and Roger Pryor in "There's Always Juliet," a comedy in three acts by John van Druten. Week of Jan. 9, 1933.

Mr. van Druten's play is a trivial thing as regards plot, dependent wholly upon Miss Heming's and Mr. Pryor's deft handling of the author's often amusing and sometimes clever lines. A study, perhaps, in English and American manner? Nothing half so serious. Merely fun. One might wish for less exaggerated types. But then there would assuredly have been no contrast and no play.

Love on less than a day's acquaintance. At first it is all frolic and puppyish, rather tiresome frolic at that. Dinner, dancing, a long day in the country—all totally devoid of meaning. Then a cable, intruding its implications of business and family, in short an American background. Storms set in—tears and renunciations and parting. Leonora turns pettish, refuses her luncheon, smashes her mother's favorite blue vase. Then, abetted by the faithful servant, Florence, Leonora summons Peter Walmsley and embarks upon another round of dining, dancing and endlessly mixing drinks. All would have worked out well enough. Dwight Houston, the American, cannot return to England for another year and, as Leonora reminds him, "You cannot heat up a soufflé."

Miss Heming is a delectable Leonora, now blowing hot, now cold, by day driving her car and her American gayly across Sussex downs, by night piteously nibbling biscuits to sustain her loneliness and grief. Mr. Pryor is agreeably nonchalant and slangy, quite the perfect stage American. Miss Lillian Brennard Tonge and Mr. John Graham Spacey, in the two other parts, are excellent. If, in the end, anyone is disposed to argue that the impossible was triumphantly accomplished—well, the proper retort is that the soufflé never had time to cool.

M. W.

McDONALD RE-ELECTED TO PRINTING UNION

Mr. Daniel J. McDonald, secretary-treasurer of the Boston Allied Printing Trades Council, was reëlected for his thirty-sixth consecutive term at a meeting last night, thus establishing what is believed to be a record for holding office in a labor union in the United States. Mr. Martin J. Casey, Boston Electrotypers' Union No. 11, was elected president for his thirteenth term, and Miss Mary E. Meehan, deputy commissioner of the Massachusetts State Board of Labor and Industry, as vice-president for her twelfth term.

Other officers chosen were: Mr. Leo F. Greene, president of the Boston Typographical Union, Local 13, Mr. William J. Harris, Pressmen's Union 3, and Mr. John Connolly, Norwood Bookbinders' Union, to the board of trustees; Mr. William Burke, Norwood Pressmen's Union 35, sergeant-at-arms; Mr. Anthony J. DeAndrade, Franklin Association No. 18, Mr. Frank McGuinness, Pressmen's Union No. 67, and Mr. Irving Garlick, Bookbinders Union No. 176, members of label and grievance committes.

STATE BIRDS BOOK BRINGS IN $150,000

Of the present edition of "Birds of Massachusetts," published by the state division of ornithology, 30,000 copies have been sold to date with a publication cost of $110,000 and a sale price of $150,000, Dr. John B. May, director of the division said today.

The profits of the edition will be enough to support the division eight years or longer at its present basis, Dr. May said, because its total appropriation for last year was only $3800. He pointed out that the division did not intend to make a profit on its publications but the demand for the "Birds of Massachusetts" had been exceedingly large.

HARVARD ALUMNI APPOINT MARSHAL

Award of the post of chief marshal to lead the Harvard Alumni procession at Commencement next June was made to Mr. John Richardson '08, of Boston. The election took place last night at the meeting of the directors of the Harvard Alumni Association held at the Boston Harvard Club.

The post of chief marshal is traditionally awarded to a member of the Harvard class returning to Cambridge for its twenty-fifth reunion. During the past four years the office has been held by Mr. Franklin D. Roosevelt '04, President-Elect of the United States; Mr. Walter S. Gifford '05, president of the American Telephone & Telegraph Company; Mr. Francis A. Goodhue '06, president of the International Acceptance Corporation, and last year by Mr. B. Loring Young '07, former Speaker of the Massachusetts House of Representatives.

RESTATING PLANNED OF COMMON LAW

Restatement of the common law of the United States, a task which is being undertaken by the American Law Institute, is intended to eliminate research into the past, and through certainty and authority to be prima facie evidence in the courts, Mr. George W. Wickersham, former United States Attorney-General, and president of the institute, said last night at the "Bar and Bench" dinner of the Boston Bar Association at the Parker House.

Judge Charles H. Donahue of the Massachusetts Supreme Court, first Boston man to be appointed justice in 27 years, was the guest of honor. Mr. Wickersham said the task of restating the common law is the greatest legal project since Emperor Justinian had the Roman laws written. The project is being backed by the Carnegie Institute.

SHRINERS PREPARE FOR CUBAN CRUISE

Chartered by Nobles of the Mystic Shrine for a special cruise to Havana, Cuba, the Cunard Line steamer Franconia will sail from Boston March 9, it was announced today by Mr. Roy A. Faye, potentate of Aleppo Temple. The Franconia will pick up a large number of Shriners and their friends at New York prior to its call at Boston.

The ship will remain in Havana for three days and two nights where special shore excursions will be taken by the Shriners. On the return trip, they will spend two days at Nassau and then proceed to New York where the contingent from that port will leave the ship. It will reach Boston on March 21.

Registered at the Christian Science Publishing House

Among the visitors from various parts of the world who registered at the Christian Science Publishing House yesterday were the following:

John E. Sharpe, New York, N. Y.
Ralph H. Somers, Auburndale, Mass.
H. D. Hoxie, Quincy, Mass.
Mrs. H. D. Hoxie, Quincy, Mass.
E. B. Cotton, Dorchester, Mass.

COMPLETE DRY REPEAL, CRY OF RADICAL WETS

Proposed Action by Legislatures Now Viewed as Expediting Move

Special from Monitor Bureau

WASHINGTON, Jan. 10—Two developments are of special significance in the new controversy over prohibiton precipitated by the report of the Senate Judiciary Committee yesterday, favoring modified repeal of the Eighteenth Amendment.

The first is that the chief and bitterest enemies of the proposal are the radical wets, who have taken the extreme no-compromise stand, which demands absolute repeal—or nothing.

The second is the sharp reversal of attitude toward the means of ratifying the resolution in the respective states, which has swung the majority of the Judiciary Committee away from the convention method, indorsed by both platforms, to the old-fashioned method of state legislatures.

As to the first matter there seems a complete change in rôles on the prohibition question in Congress from the days when the dry supporters were considered intransigent and "intolerant," and attacked for their refusal to consider compromise or modification. The inclination in Congress today, judging by recent votes, is to proceed toward some revision of the Eighteenth Amendment rather than absolute repeal. The repeal proposal failed by six votes of getting the required support in the House on the opening day, but it was freely predicted at the time that it would have passed if it had carried some qualifications providing protection for the dry states, and against return of the saloon.

Such safeguards have been written into the resolution drawn up and reported by the Senate Judiciary Committee, but Speaker Garner of the House and the leaders of half a dozen professional wet organizations have already attacked it. They want a resolution that puts the country back exactly to where it was before there was any prohibition law. They offer no substitute for prohibition, no safeguard against the saloon's return; no protection for dry states. Their extreme stand is undoubtedly predicated on the faith that when the new wet Seventy-third Congress is assembled by Mr. Roosevelt they will have a two-thirds majority to put through unqualified repeal.

The second surprising development, in regard to legislatures as against conventions as the means of ratifying a repeal resolution is based on a variety of changes. Ostensibly the reason given for the change is economy. It would cost $3,000,000 or $4,000,000 to assemble 48 state conventions for the single purpose of considering prohibition. This, however, is not the real reason.

The election of 1932 gave an overwhelming Democratic victory; it swept into power the candidates with the wettest plank; it gave Democrats control of many state legislatures; and in several states which voted on wet-dry referenda, everyone voted wet. Many of the wets now believe they stand as good a chance in one field as another; and the fact that 42 legislatures are in session this year makes them think action could be expedited by this program. This does not hold true of all the wets, but many of them have changed front since November.

TEACHER DEMAND DECLARED NORMAL

Teachers applying for positions are not in excess of the actual demand, according to Mr. Warren E. Benson, director of the Placement Service at Boston University. Quoting from statistics compiled by his own department, Mr. Benson declared that "the supply of real teacher candidates appears in its usual and normal aspect, only slightly in surplus. There is not a large surplus of true teachers," he said.

Any seeming excess, the director pointed out, is due the fact that many unemployed now are turning to the teaching profession from the ranks of business in the hopes of finding employment. In proof of this statement he said that in spite of the 14 per cent increase in the number of teacher applicants at Boston University, during the past year, there was a 2.5 per cent increase in the number appointed as compared with 1931. This was due, he explained, to the still existing demand for trained and expert teachers.

COMMODITY PRICE INDEX

Moody's Investors Service commodity price index Jan. 7 was 81.5, compared with 81.6 Jan. 6.

EVENTS TONIGHT

Longy School of Music: Open house faculty recital by Mr. Frederic Tillotson, pianist, 44 Church Street, Cambridge, 8.

Back Bay Association: Business meeting, followed by dinner party and New Year celebration, Hotel Westminster, 6:15.

Zonta Club of Boston: Buffet supper and meeting, 39 Boylston Street, 6.

Professional Woman's Club: Meeting, speaking program, followed by entertainment, Hotel Statler, 7:30.

Mission Brotherhood: Meeting, the Rev. Frank O. Hall of New York, chief speaker, King's Chapel, Tremont and School Streets, 8. Open to public.

Y. W. C. A. (140 Clarendon Street Division): Membership supper, illustrated talk, "On Foot and On Ski at Home and Abroad," by Miss Miriam O'Brien, Lee Auditorium, 6:15.

Theaters

Plymouth—"There's Always Juliet," 8:20.
Fine Arts—"Der Grosse Tenor," film, at 1:30, 3:30, 5:30, 7:30, 9:30 p. m.

Music

Jordan Hall—Louise Bernhardt, contralto, 8:15.

EVENTS TOMORROW

Boston Museum of Fine Arts: Glass, Miss Doane, 11.

Children's Museum of Boston: Lectures, "Eskimos in Winter and Summer," 10 and 11, and "Switzerland the Beautiful," 2:30. Olmstead Park, Jamaica Plain. Open daily, 9 to 5; Sundays, 1:30 to 5.

New England Water Works Association: Luncheon, reading of papers, Hotel Brunswick, 1.

Boston Rotary Club: Governor's Day luncheon meeting, Hotel Statler, 12:15.

Fine Arts—"Der Grosse Tenor," film, at 1:30, 3:30, 5:30, 7:30, 9:30 p. m.

Music

Hotel Statler—Dusolina Giannini, soprano, 11:00.

Exhibitions

Museum of Fine Arts, Huntington Avenue—Admission free. Open weekdays except Monday, 9 to 4. Sundays, 1 to 5. Free guidance in the galleries every day except Monday at 11 o'clock. Exhibitions: Peruvian Textiles: fifteenth century German and Netherlands Engravings; prints by Whistler; Khilim rugs; paintings by Joseph Lindon Smith; coverlets made in the Southwest.

Twentieth Century Club, 3 Joy Street—Charcoal drawings by Mary Neal Richardson. Through Jan. 26.

Guild of Boston Artists, 162 Newbury Street—Water colors by Sally Cross Bill. Through Jan. 14.

Vose Galleries, 559 Boylston Street—"Old Masters and Their Successors." Through Jan. 21.

Doll & Richards, 138 Newbury Street—Drawings and lithographs by Janice Thompson. Through Jan. 14.

Casson Galleries, 572 Boylston Street—Paintings by J. Eliot Enneking. Through Jan. 14.

Goodman-Walker Galleries, 607 Boylston Street—Paintings, drawings and prints by artists of various countries and times, including Renoir, John Sloan, Hassam, Merida, Forain and others. Wood blocks in color, by Kari Knaths.

Grace Horne Gallery, Dartmouth and Newbury Streets—Water colors by Prescott M. M. Jones. Through Jan. 14.

For other exhibitions see Monday's Monitor

WEATHER

U. S. Weather Bureau Report

Boston and Vicinity: Fair and slightly warmer tonight; Wednesday increasing cloudiness and warmer; probably light rain and colder Wednesday night; much colder Thursday; gentle westerly winds shifting to southerly and increasing; minimum temperature tonight about 35.

Maine: Fair with slowly rising temperature tonight; Wednesday increasing cloudiness and warmer; light rain and colder Wednesday night.

New Hampshire: Fair and warmer tonight; Wednesday cloudy and warmer; light rain and colder Wednesday night.

Massachusetts, Rhode Island and Connecticut: Fair and slightly warmer tonight; Wednesday increasing cloudiness and warmer; probably light rain and colder Wednesday night; much colder Thursday.

Atlantic coast, Eastport to Sandy Hook: Diminishing northwest winds becoming southerly and increasing late tonight and Wednesday and fair weather tonight and Wednesday.

Official Temperatures

	A	B		A	B
Atlantic City	32	44	Montreal	24	32
Bismarck	36	52	Nantucket	32	36
Boston	30	42	New Orleans	48	62
Buffalo	30	38	New York	32	40
Calgary	14	40	Norfolk, Va.	40	56
Charleston	46	66	North Platte	36	60
Chicago	40	40	Philadelphia	36	42
Cincinnati	30	38	Phoenix, Ariz.	46	74
Denver	36	64	Pittsburgh	32	38
Eastport, Me.	28	34	Portland, Me.	26	32
Hatteras	44	66	Raleigh	38	48
Honolulu, T.H.		78	St. Louis	44	46
7 p.m. Jan. 9	70	..	St. Paul	38	40
Helena, Mont.	34	52	Salt Lake City	32	46
Huron, S. D.	38	50	San Francisco	38	46
Jacksonville	48	74	Santa Fe, N.M.	24	48
Kansas City	48	52	Seattle	40	48
Key West	70	82	Tampa	54	74
Los Angeles	52	82	Washington	34	42
Memphis	42	52	Wichita, Kan.	44	54
Miami, Fla.	62	80	Williston, N.D.	12	50

A—8 a. m. eastern standard time Jan. 10.
B—Maximum Jan. 9.

High Tides at Boston

Tuesday 10:35 p. m., Wednesday 10:42 a. m.
Height of tides 7.8 feet, 9.4 feet.
Light all vehicles at 5:02 p. m.

HOOVER DAM EXPOSITION

Special to The Christian Science Monitor

LOS ANGELES—Plans for an exposition following completion of the Hoover Dam five years hence are being considered here by the Chamber of Commerce.

THE CHRISTIAN SCIENCE MONITOR
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An International Daily Newspaper
Published daily except Sundays and holidays at The Christian Science Publishing Society, 107 Falmouth Street, Boston Mass. Subscription price, payable in advance, postpaid to all countries: One year $9.00: six months, $4.50: three months, $2.25; one month, 75c. Single copies, 5 cents. (Printed in U. S. A.)
Entered at second class rates at the Post Office at Boston, Mass., U. S. A. Acceptance for mailing at a special rate of postage provided for in section 1103, Act of Oct. 3, 1917, authorized on July 11, 1918.

Motion Pictures

Der Big Jannings

To report sincerely a mere personal opinion of the new German film at the Fine Arts Theater this week, "Der Grosse Tenor," is to say that it moves with true Teutonic deliberation toward a goal that is not enormously worth the effort; and that there is a great deal of dialogue which those who are only at the threshold of the German language cannot understand, and have need to understand in order to enter into the mood of the film.

But—butting a big BUT—the general sluggishness is intermittently enlivened by the significant presence of Herr Emil Jannings, who supplies poignant moments that carry you out of the land of screen artifice into the realm of human beings. Movie tactics are forgotten and forgiven when the Big Tenor is shaken by a grief so compelling that you share it with him. When Herr Jannings suppresses the obvious gesture of strain, to wit, crushing the raised glass in the hand, or letting it fall from limp fingers to the floor, we could cheer, if we dared. To the director (Herr Hanns Schwartz) or the actor responsible for this subtle omission, we bow in deep respect.

Albert Winklemann, a stout and jolly tenor, spoiled by the adulation of women, by love of the frivolities of life, at the height of his glory, departs for South America, leaving his wife, Agathe, to wait for him as patiently as she may. There his voice breaks and he collapses. Returning home, where careful press agents have concealed the truth from the public, he retires to the bucolic peace of farm life and a period of wholesome living restores his voice.

Fräulein Renate Müller does not shine at her sparklingest in solemn rôles. Gayety and vivacity best become her. Her Agathe is a dull, spiritless creature. Mme. Olga Tchekova does her customary stuff with routine allure. Mystifying indeed is the movie harpy's success, attained by such patent methods. There are excellent character bits.

For the rest, there are beautiful scenes, and as always in German pictures, exceptionally well-rendered and well-registered music. Herr Jannings's tenor proficiencies are mostly exemplified with Jannings out of view. (Conclusions to be drawn as desired.) He makes up as a potent Otello and a pathetic Pierrot. In the final scenes, as Lohengrin of the Pet Swan, he is not less illusive than the usual German operatic tenor in this rôle.

M. L.

Radio Tonight

EASTERN STANDARD TIME

WBZ and WBZA, Boston and Springfield (990kc-303m)

5:00 p. m.—Agricultural markets.
5:15 NBC, Lee Sims' Orchestra.
5:30 NBC, "Singing Lady."
5:45 NBC, "Little Orphan Annie."
6:00 Booth Tarkington Sketch.
6:15 "The Monitor Views the News."
6:30 Studio: sport review, Bill Williams.
6:45 NBC, "Today's News," Lowell Thomas.
7:00 Time; NBC, "Amos 'n' Andy."
7:15 NBC, National Council on Radio in Education; "Prohibition."
7:45 Talk, Gov. John G. Winant, New Hampshire.
8:00 NBC, Mystery drama.
8:30 NBC, Talk series, from Chicago.
8:45 NBC, Sketch, with Phillips Lord.
9:00 NBC, Musical Memories; Edgar Guest; soloist; orchestra.
9:30 "Sea Life Drama."
9:35 NBC, "Deep River Orchestra."
10:00 Westinghouse Revue: soloists; orchestra.
10:30 News; local dance music.
11:00 Studio; sport review, Bill Williams.
11:15 NBC, Cesare Sodero's Orchestra.
12:15 a. m.—NBC, Cab Calloway's Orchestra.

WEEI, Boston (590kc-508m)

5:00 p. m.—Popular soloist.
5:15 NBC, "Melodic Thoughts."
5:30 Principato Hawaiians.
5:45 NBC, "Sekstary Hawkins."
6:00 "Evening Tattler"; news.
6:40 "Sign of the Red Apple."
6:45 Studio soloists.
7:15 NBC, "Wheatenaville"; sketch.
7:30 NBC, Carson Robinson's Pioneers.
7:45 NBC, "The Rise of the Goldbergs."
8:00 NBC, Julia Sanderson and Frank Crumit; guitar orchestra.
8:30 Wayne King's Orchestra.
9:00 NBC, Ben Bernie's Orchestra.
9:30 NBC, Ed Wynn; Fire Chief Band.
10:00 NBC, Popular dance hour; sketch.
11:00 Forecast, E. B. Rideout; news.
11:15 Leo Reisman's Brunswick Orchestra.

WNAC, Boston (1230kc-244m)

5:00 p. m.—CBS, "Meet the Artist."
5:15 Shepard Fashion Parade.
5:30 CBS, "Skippy"; child sketch.
5:45 The Novelty Four.
6:00 Studio announcements; news.
6:15 "Voice of the Trumpet."
6:35 "Real Life Drama."
6:30 Local dance music.
6:45 "Chandu"; transcription.
7:00 CBS, "Myrt and Marge."
7:15 CBS, "Buck Rogers in the Year 2433."
7:30 CBS dance music.
7:45 CBS, Boake Carter, news editorialist.
8:00 CBS, Fray and Braggiotti, pianists.
8:15 CBS, "The Magic Voice"; sketch.
8:30 Dictators Orchestra.
8:35 CBS, Lyman Orchestra; Newsboy.
9:00 CBS, Howard and Shelton, comedians; Betty Barthell; orchestra.
9:15 CBS, "Threads of Happiness."
9:30 CBS, Dedication of Toledo Art Museum: Philadelphia Orchestra, Leopold Stokowski, conductor.
10:15 CBS, Five Star Theater: John McCormack, tenor; orchestra.
10:45 "Garnetville"; sketch.
11:00 Studio period; news.
11:15 Organ recital.
11:30 Dance music.

WAAB, Boston (1410kc-213m)

5:00 p. m.—Dance music.
5:15 "The Melodeers."
5:30 Organ recital.
5:45 CBS, "Cowboy Tom."
6:00 CBS, H. V. Kaltenborn, commentator.
6:15 CBS, Reis and Dunn; orchestra.
6:30 CBS, George Hall's Orchestra.
7:00 Weather; News; time.
7:15 Boston Chamber Music Ensemble.
7:30 Local dance music.
8:00 The Gossipers.
8:15 Springfield Symphony Orchestra, Albert M. Turner, conductor; soloists.
10:00 Studio period; news.
10:15 Le Paradis Band.
10:45 CBS, William O'Neal; orchestra.
11:00 CBS, Columbia Symphony Orchestra.
11:30 CBS, Isham Jones's Orchestra.

Tomorrow's Features

WBSO, Babson Park, Mass. (920kc-326m)

8:30 a. m.—Studio and musical programs.
12:30 p. m.—Daily talk.
12:45 p. m.—Records.
2:00 p. m.—Studio soloists; speaker.
3:30 p. m.—Good Cheer Service.
4:00 p. m.—Studio soloist.

WBZ

7:00 a. m.—Local and NBC programs.
12:00 noon—"The Monitor Views the News."
12:30 p. m.—Farm and Home Hour.
1:30 p. m.—Studio and musical.
1:45 p. m.—NBC programs.
3:30 p. m.—Home Forum Cooking School.
4:00 p. m.—NBC, Eastman School Concert.

WEEI

8:00 a. m.—NBC, Organ Rhapsody.
8:15 a. m.—E. B. Rideout; news.
8:30 a. m.—NBC, "Cheerio."
9:00 a. m.—Studio period.
9:15 a. m.—Studio announcements; news.
1:15 p. m.—NBC programs.
2:30 p. m.—Studio and musical.
3:30 p. m.—NBC, Women's Radio Review.
4:00 p. m.—News; stocks.
4:15 p. m.—Local and NBC music.

WNAC

8:30 a. m.—Studio and musical.
11:00-12:00 noon—CBS musical programs.
12:00 noon—Studio period; news.
12:15 p. m.—King's Chapel service.
1:00 p. m.—Studio and musical.
2:00 p. m.—CBS programs.

WAAB

8:30 a. m.—Time; news; weather; organ.
9:00-11:00 a. m.—CBS programs.
11:00 a. m.—Studio and musical.
1:30 p. m.—CBS musical programs.
3:00 p. m.—Records; shopping news.
3:00 p. m.—Studio announcements; news.
3:15 p. m.—Studio music.
4:00 p. m.—Women's Federation.

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LIQUOR PROBLEM FACED ON BASIS OF TEMPERANCE

Committee Appointed to Draft Modern Program of Education

Special from Monitor Bureau

NEW YORK, Jan. 9—Following a consultation on the liquor problem, a representative group of men and women has started work toward its central objective of reducing "progressively the demand for and the consumption of intoxicating liquor" by appointing a committee to work out a forward-looking program of temperance education.

The group, which held a two-day meeting at Atlantic City last week, includes industrialists, educators, lawyers, social workers, leaders of youth movements and other men and women of affairs. The persons who attended the consultation met as individuals interested in a solution of the liquor problem and not as representatives of organizations.

In a statement summing up the conclusions of the gathering, made public today, the sponsors of the meeting declare that any method of dealing with the liquor problem in order to be worthy of support must be designed "actually to diminish the demand for and the consumption of intoxicating liquor."

Test of Legislation

"We believe that all liquor legislation should be tested by this clear principle," it continues. "We are open-minded toward any method which would conserve and strengthen values already won and further reduce the consumption of liquor.

"We believe that all socially minded citizens will accept this principle and that they stand ready to appraise proposed legislation by it. We wait hopefully any indication from Washington that current legislative proposals accord with this principle. Failure at this point threatens a return of the old evils of the traffic, is against the public interest, and is an affront to the conscience of the nation."

The statement was signed by Dr. John R. Mott, chairman; Mr. Frank E. Gannett, vice-chairman; Mr. W. Roy Breg, executive secretary, and Mr. Henry E. Wilson, recording secretary.

A continuation committee, appointed by the meeting, will "inquire into the education programs of various organizations and explore the possibilities of effecting closer coordination of effort among them."

This committee will take a "long view" of the problem, Mr. Breg said, and will report its finding to the group, which will call a meeting for that purpose.

"In solving such a question of social conduct as the liquor evil, the limitations of legal enactments are recognized," the statement said. "Laws will be impotent unless they are supported by a spiritual idealism which recognizes that every loyal citizen should make the highest good of the nation as one great family his guiding principle; this idealism must be undergirded by persistent education.

"We are, therefore, convinced that a progressive program of education grounded in research is indispensable to the achievement of our major objectives. Such a program must be conducted primarily among the successive generations of youth, for only through them can there be developed either a willing obedience to law or an informed public opinion that will bring about a progressive reduction of the demand for intoxicating liquor. Moreover, emphasis should be laid on developing and carrying out the entire program by and through the youth-led organizations.

"The creating of authoritative books and pamphlets and the production of motion pictures regarding the effect of alcoholic beverages on the individual and on society, and the promotion of the use of such educational materials by educational, social, civic, economic and religious organizations is one of the most important features of the program."

Among Groups Represented

Among those who attended the meeting were Mrs. Frederick M. Paist, president of the national board of the Young Women's Christian Association; Dr. George B. Cutten, president of Colgate University; Col. John E. Edgerton, chairman of the board of the Manufacturers' Association of America; Mr. Paul Kellogg, editor of the Survey-Graphic; Mr. Robert E. Corradini, executive secretary of the Foundation for Narcotics Research and Information; the Rev. Dr. Daniel E. Poling, editor of the Christian Herald; Bishop Ernest G. Richardson, president of the Anti-Saloon League of America; the Rev. Dr. S. McCrea Cavert, general secretary of the Federal Council of Churches; Mrs. Ella A. Boole, president of the National Woman's Christian Temperance Union; the Rev. Dr. Robbins W. Barstow, president of the Hartford Seminary Foundation, and Mr. David R. Porter, executive secretary of the World's Student Christian Federation.

Among those who sponsored the invitations to the consultation were Mr. Willis J. Abbot, contributing editor of The Christian Science Monitor; Dr. Mary E. Woolley, president of Mount Holyoke College; Mr. A. A. Stagg, athletic director of the University of Chicago; Dr. Will W. Alexander, director of the Commission on Inter-Racial Coöperation, and Dr. Albert W. Beaven, president-elect of the Federal Council of Churches.

American Ships Little Affected

American merchant marine vessels face but few changes in the load line regulations of the United States Department of Commerce, as a result of adoption of the international load line convention, effective Jan. 1, according to federal officials. The new international code is intended to prevent overloading of vessels and is similar to regulations of the United States, issued some time ago. The outstanding difference is that in the future all vessels operating in foreign commerce must carry a load line if they are more than 150 gross tons.

Officials point out that this change will affect but few American vessels and as other regulations agree with those adopted by the United States Secretary of Commerce, the American vessels that have been marked and certificated with load lines under United States regulation, will need only to exchange their old certificate for a new one in the international form.

Fifteen maritime nations have ratified the international code and this number, explain officials, which is said to be the first time in the history of load lines that such general recognition has been given the subject, though load lines date back to the Phœnicians. Fourteen other governments whose representatives signed the convention are expected to ratify as soon as enabling legislation is passed, say federal officials.

Bond Plan Urged To Pay War Debts

Establishment of a system of bonds, payable in 200 or 300 years, was advocated as a means of war debt settlement by Prof. J. Anton de Haas of Harvard University, speaking last night before the New England Purchasing Agents' Association at the Hotel Vendome.

Taking England as an example, Professor de Haas suggested the formation of a British-American company. Through this company, bonds would be issued by England to the United States. The English capital, used to back the issue, would then be spent in construction of public projects, and through a system of tolls the bonds finally would be redeemed.

Professor de Haas warned against protective policies which were bound to be met by European nations with similar barriers. High tariff walls, and the "Buy-in-America" campaign he called steps which acted as boomerangs when foreign nations reciprocated.

Hurdling a Battleship Like a Giant Whale

The Christian Science Monitor

ARTIST'S CONCEPTION OF U. S. S. AKRON FLYING OVER THE U. S. S. NEW HAMPSHIRE

Akron Nearly 'Stole the Show' At Big Air Meet Held at Miami

Admiral Moffett Says Lighter-Than-Air-Craft Modeled After This Dirigible Will Revolutionize Methods of Travel Between Nations

Special to The Christian Science Monitor

MIAMI, Fla., Jan. 9—Lighter-than-air craft modeled after the U. S. S. Akron will revolutionize methods of travel between nations of the world, declared Admiral William A. Moffet, chief of the Bureau of Aeronautics of the United States Navy, who was a passenger on the Akron at the All-American Air Meet here.

Because of its speed, safety, comfort, economy and ability to travel 10,000 miles without refueling, the dirigible is more practical for transoceanic travel than the airplane, Admiral Moffett said.

With the largest dirigible airship in the world an official guest at the air meet, the queen of the skies almost "stole the show" from the races. It was the first time the Akron had been seen in the South and from the moment the silver hull was sighted flashing in the sunshine over the Atlantic until its departure for Guantanamo, Cuba, the roads leading to the new mooring mast at the naval aviation base in Opalocka, about a mile from the racing field, were jammed with cars, their occupants anxious for a close-up view of the giant ship.

Leaving its base at Lakehurst at 5:19 p. m. Jan. 3, the Akron headed to sea and ran into stiff head winds and rain squalls on the way south but was securely docked here at 6:25 p. m. Jan. 4, gaining an advantage of more than a day over some hundred racing planes on the way to Miami at the same time.

This was the fifty-ninth flight, including 10 trial flights, the Akron has made since its completion in September, 1931. Every possible detail has now been worked out to make this the most perfect and safest craft of its kind, declared Lieut.-Commander H. E. MacLellan, one of the commanding officers who showed a Monitor correspondent through the great ship.

The faults in construction that caused the loss of the Shenandoah have been overcome, he said, and the design of the Akron represents a special effort to stress the safety from every standpoint. Structural integrity, accessibility for repairs, insurance against breakdown of any essential featufe, protection against fire, are some of the major features of the airship's design.

The key to the success of this type of ship lies in the supply of the precious helium gas, Commander MacLellan continued. The United States, as the only country where this gas is found in any quantity, is especially fortunate, for all other nations must purchase their supply from the United States or use other gases which are not as safe as the non-explosive helium.

To serve on the Akron a man must undergo one year of special training for this purpose. He must understand aerology, aerostatics, aerodynamics and navigation. He must also be familiar with all details of the non-rigid type of aircraft and flying. All the officers are Annapolis graduates.

The chief purpose of the Akron is scouting, especially at sea. Being able to keep high enough to be out of range of battleship or destroyer fire, its safety is practically assured under these circumstances. Five airplanes of the V. F. fighting type are carried in the airship's hangar, a mere trifle in this gigantic structure. They drop out of the under side of the ship and dart around where speed is required and return to be caught up into the home nest. Eight Maybach motors power the ship. Only the propellers are exposed.

Havana Sees U. S. S. Akron

HAVANA, Jan. 10 (AP)—The U. S. S. Akron circled over the city early yesterday morning, launched and picked up two planes, then swung about for the return flight to Miami.

MIDLAND BANK FINDING SUSTAINED

The Massachusetts Supreme Judicial Court yesterday affirmed the decision of Judge Wilford D. Gray of the Superior Court, relative to a suit brought by the Universal Adjustment Corporation of Massachusetts against the Midland Bank Ltd., of London, England. The court decided not to take jurisdiction in the suit to recover about $4,116,420 which had been deposited in the Midland Bank between 1914 and 1918, it was said.

The corporation, it was explained, claimed to be entitled to money in the Midland Bank through two assignments, one from a Moscow bank and the other from a corporation formed in Switzerland. The decision also pointed out the possibility of the case being tried in English courts inasmuch as England has recognized the Soviet Government whereas the United States has not. Furthermore, it said that to compel the Midland Bank to come to the United States to defend its action, would be imposing upon it an unnecessary burden.

Special Privilege Attacked by Payne

Any governmental activity that is based on special privilege should and must be eliminated, according to Mr. Karl C. Payne, executive secretary of the veterans' division, National Economy League. In addressing an audience at the Architectural Club, 16 Somerset Street, last night, Mr. Payne decried organized minority groups that have a "strangle hold" on the Government to obtain special privileges.

One of these groups, Mr. Payne pointed out, is that receiving disability allowance for disabilities in no way connected with service in the war. "You are already paying a monthly check to more than 50,000 veterans of the World War," he declared, "whose disabilities have been contracted in civil life, and are in no conceivable way connected with their war service, and this number is mounting daily."

But on the other hand, the speaker pointed out, "any veterans who, as a direct result of active service, are in any degree disabled, should receive just and liberal compensation," Mr. Payne said. "As citizens and taxpayers, the league is unqualifiedly opposed to any payments to veterans for disabilities contracted in civil life and in no way traceable to their military service," the speaker remarked. "Such payments," he said, "constitute special privilege, for a minority of our citizens."

FALL RIVER WORKERS PLAN $100,000 LOAN

Special to The Christian Science Monitor

FALL RIVER, Mass., Jan. 10—Plans to underwrite a $100,000 loan to the city, pending legislative action on welfare relief, have been started here by city employees. The Firemen's Relief Association already has offered a loan of $15,000 to the city, while the Fall River Police Association will meet tomorrow night to take similar action.

In the meantime, the Fall River Merchants' Association has appointed a six-member committee to oppose another 10 per cent reduction in municipal wages, if such a move is proposed by the board of finance.

BOSTON IMPORTS JUMP

Value, of imports at Boston, for immediate consumption, was larger during the week ending Jan. 7, than in any of the previous three weeks. The figure was $1,285,348 it was announced today by Mr. W. W. Lufkin, collector of customs, compared with $933,524 the week before and $1,746,364 a year ago.

RETAIL SALES DECREASE

Retail sales volume in 1932 fell 22.6 per cent from that of 1931, it was estimated today by the controllers' congress of the National Dry Goods Association. The report covered data furnished by more than 300 department stores.

New York Show Sees Motorcars $355 to $10,000

Special from Monitor Bureau

NEW YORK, Jan. 10—Two new Lincoln motorcars are featured at the thirty-third National Automobile Show. Both are 12-cylinder cars—one having 125 horsepower, with a 136-inch wheelbase; the other 150 horsepower with a 145-inch wheelbase. This latter car has mechanical refinements and new body design which, Lincoln engineers hold, "mark it to be the finest Lincoln ever produced." They declare that "in performance, body and richness of appointments these cars surpass all previous Lincoln standards."

Bodies have the grace, distinction and "air" characteristic of the Lincoln. The unity of design shows an unbroken sweep of line and a ground-hugging lowness which stamps them as wholly modern in conception.

At no showing of automobiles has there ever been so wide a price range as that offered at Grand Central Palace today. This year a really serviceable automobile that is roomy and good-looking and possessing standard equipment can be bought as low as $355. This is the Continental Beacon, a four-cylinder car that for practical utility will meet many needs. From this price the range goes upward to $10,000 for the Silver Arrow, the newest development of the automotive engineering experts of the Pierce-Arrow Company.

The Hupmobile celebrates its silver anniversary with three new cars. In addition to its eights, there is a six-cylinder cabriolet roadster which embodies entirely new ideas of body, size and comfort. This car is priced at $1095 in Detroit. The Stutz Motor Car Company is another concern that is showing an attractive line in the more expensive cars. While all their models are distinctive, one of them priced at little more than $6000 is one of the features of the show, combining, as it does, striking beauty of design and equipment, great speed and the last word in automobile "refinements."

SHIP LOAD LINE LAW DECLARED BY HOOVER

WASHINGTON, Jan. 10 (AP)—The International Load Line Convention, which provides against the overloading of ships, and was inspired by the sinking of the steamer Vestris with many fatalities, was promulgated yesterday by President Hoover.

This convention applies to all vessels of 150 gross tons and over engaged in international trade, but exempts ships engaged solely in travel on the Great Lakes of North America. The countries whose ships now are under these regulations are: Canada, United States, Denmark, Latvia, the Netherlands, the United Kingdom of Great Britain and Ireland, Finland, France, Italy, Portugal, Norway, New Zealand (including Western Samoa), Sweden, Spain and Russia.

LABOR INDORSES JOBS INSURANCE BILL IN GENERAL

Views $10 Payments as Too Small and Prefers National Action

The Massachusetts State Federation of Labor will support, with two qualifications, the unemployment insurance bill to be presented to this session of the Legislature, according to Mr. Robert J. Watt, secretary-treasurer of the federation.

The federation will register its view, he explained, that the amount of $10 a week for 10 weeks stipulated in the bill as payments to the qualified unemployed represents inadequate relief. It will likewise submit, he said, its preference for national action rather than action in the individual states.

The time has come in industrial evolution when it would be practical for the Federal Government to render such service to the nation's workers, Mr. Watt said. Modern industry has largely obliterated state boundaries, with the result that the State as an industrial sovereignty is largely an anamoly. The participation of the National Government in projects such as construction entailing the hiring of labor within states adds consistency, according to him, to the view that the nation could logically promote a uniform system of unemployment insurance.

"The conference called for Jan. 26 and 27 by Gov. Joseph B. Ely of Massachusetts for the setting up of some uniform industrial standards amplifies," he said, "and supports the view of the federation that no state can ignore what others are doing. The very fact that the Governor finds it necessary to call other states into conference to stop guerrilla warfare and cut-throat competition in business indicates that state legislative action by itself is inadequate."

Declaring that he would not anticipate constitutional barriers to federal action, he said the time has been reached when the Constitution should be amended if necessary to provide humane treatment for the working class in terms of a changed industrial environment.

There is, he accorded, some merit in the frequently expressed view that individual action by states will provide a laboratory experiment for the testing of the strengths and weaknesses of various forms of unemployment relief or reserves.

If the present bill for unemployment reserves passes the Massachusetts Legislature, Mr. Watt expects no opposition from the State Supreme Court. He bases his belief on the personnel of the special committee on the stabilization of employment that prepared and submitted the bill. They undoubtedly assured themselves, he said, as to the constitutionality of their proposal beforehand.

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U. C. L. A. LACKS RESERVE MEN

First Team, However, Reveals Unusual Strength on Court

Special to The Christian Science Monitor

LOS ANGELES, Jan. 10—A basketball team that is composed of two men of exceptional ability, three others capable of at least of average play, but a squad which lacks adequate reserve strength, will represent the University of California at Los Angeles this month and next in the race for southern division honors in the Pacific Coast Conference.

The two outstanding players on the U. C. L. A. team are Capt. Theodore C. Lemcke '33, right guard, and Donald A. Piper '34, right forward. Lemcke is playing his third and final year as a regular member of the Bruin varsity, and members of the coaching staff predict that he will be one of the outstanding guards on the Pacific coast this winter. He is rugged, and despite his 6ft. 2in. height and 176 pounds in weight, is particularly fast.

Piper is playing his second year as a regular. Last year he was accorded outstanding recognition for a forward by being placed on the second All-Pacific Coast team. Throughout the 1932 schedule he led his team in scoring, averaging 7.18 points per Conference contest.

At left forward Carson E. Binkley '33 has apparently won the starting position, although he is being closely pressed by George L. Koppe '34 and Charles H. Church '34. Binkley is a two-year veteran who saw very little service during his sophomore year. Koppe is a transfer from the University of Wisconsin.

Playing at left guard, opposite Lemcke, is George S. Brotemarkle '33, rather slender in stature for a guard, but a player who has the instinct of being able to sense the next move of the opposing team. He also follows the ball closely. His alternate is William W. Athey '34, who through his fine floor work displaced other candidates for the left guard position.

Understudying Captain Lemcke is Louis A. Eilers '34, another candidate who is playing his first year for U. C. L. A. Eilers is a transfer from the University of South Dakota. There he played center, but he has been transferred to guard in order that his 6ft. 3in. may be utilized in play under the basket.

William A. Maxwell '34 and J. Cordner Gibson '35 are alternating at center, with the former having a slight edge in the competition for this position at present. When Maxwell is in the game, Gibson at times is moved to left forward, teaming up with Piper. Maxwell is both a good shot and a dependable floor man.

The Bruins open their schedule against the University of California on Jan. 13, and from then until Feb. 25 play 11 games against California, Stanford University, and the University of Southern California. In a similar schedule last year the Bruins were successful in defeating Southern California and Stanford each twice, but dropped all four games to the University of California.

Hanson Defeats Ryan at Squash

Special from Monitor Bureau

NEW YORK, Jan. 10—Frank R. Hanson Jr. of the Columbia University Club, scored the outstanding victory of the day in the Clyde Martin invitation squash tennis tournament of the Yale Club yesterday, when he eliminated Frank Barry Ryan Jr. of the home club, one of the eight seeded players in the tournament. The match was in the second round, having been advanced from today by consent. Hanson, a former first-10 player, had been an absentee last year, and was on the inactive list, and Ryan had defeated him in the Princeton Club invitation last month. But Hanson showed great improvement, and will probably get back into the higher ranks this season. He was trailing in the final game by a slight margin, but his greater steadiness gave him the game and victory, 15—12, 7—15, 15—12.

Another second-round match eliminated one of the veterans, Francis Day of the home club, when he encountered Barnwell Elliott of the New York Athletic Club, also a seeded player. Elliott won by a score of 15—5, 15—5.

The first round was completed without further surprises. The summary:

CLYDE MARTIN MEMORIAL YALE CLUB INVITATION—First Round

W. J. Hall, Crescent A.-H. C., defeated Edwin Muller, Princeton Club, 15—11, 15—9.
T. R. Coward, Yale Club, won from A. J. Cordier, Yale Club, by default.
L. H. Sonneborn, Yale Club, won from R. M. Kirkland, Fraternity S. T. C., by default.
C. F. Weidlich, Yale Club, defeated Carlos Lazo, Squash Club, 15—9, 18—13.
Lindsay Bradford, Yale Club, defeated Jesse Spalding, Yale Club, 3—15, 18—8, 15—6.

Second Round

Barnwell Elliott, New York A. C., defeated Francis Day, Yale Club, 15—5, 15—5.
F. R. Hanson Jr, Columbia U. C., defeated F. B. Ryan Jr, Yale Club, 15—12, 7—15, 15—12.

YALE TO MEET SIX MAJOR TEAMS

NEW HAVEN, Conn., Jan. 10 (AP)—Malcolm Farmer, Yale chairman of athletics, announced last night the Yale eleven would meet six major football teams in 1934, postponing for at least one more year the proposed five-game schedule. The Elis will meet Pennsylvania in the Yale Bowl Oct. 13, the first time those two teams will have clashed since 1925. In addition, agreements have been reached to play Brown, Army, Dartmouth, Princeton and Harvard, all regulars on the Yale schedule. Last year, announcing a new athletic policy to be instituted with the introduction of the residential plan of class administration, Yale said the football schedule would be reduced to five games. Eight have been scheduled for 1933.

RUDOLPH WINS FIRST TWO

NEW YORK, Jan. 10 (AP)—Erwin Rudolph of Cleveland, former national pocket billiard champion, captured the first two blocks of his 1750-point match with Andrew Ponzi of Philadelphia yesterday. Rudolph won the afternoon block, 125 to 28, in five innings, with high runs of 68 and 55, and accounted for the second block, 125 to 50, in six innings, with a high cluster of 37. Ponzi's best run in the matinee contest was 10, while he put together 24 for a high run in the night game.

CANADIANS DEFEAT MILAN

MILAN, Italy, Jan. 10 (Canadian Press) —The Edmonton Superiors defeated Milan, 6 to 2, last night, in the first game of their hockey series in Italy. The Canadians came here from Davos, Switzerland, where they defeated Davos, 5 to 2, in a game that saw them come from behind in a furious last-period rally.

Davis Cup Draw To Be Made Feb. 2

By the Associated Press

Paris, Jan. 10

THE French Tennis Federation, holder of the Davis Cup, yesterday announced that the draw for the 1933 international tennis competition would be made Feb. 2.

Yale Club Holds City A. C. to 4-3

METROPOLITAN SQUASH TENNIS CLASS C TEAM STANDING
NEW YORK GROUP

	R'nds W	R'nds L	M'tch's W	M'tch's L	P.C.
City A. C.	5	0	27	8	1.000
New York A. C.	5	0	23	12	1.000
Bayside T. C.	4	1	19	16	.800
Crescent A.-H. C.	3	3	21	21	.500
Squash Club	2	3	21	14	.400
Yale Club	2	3	21	14	.400
Columbia U. C.	1	4	11	24	.200
Harvard Club	1	5	13	29	.167
Princeton Club	1	5	12	30	.167

Special from Monitor Bureau

NEW YORK, Jan. 10—The two unbeaten leaders each got a step closer to their final encounter in the metropolitan squash tennis Class C team championship, when the sixth round was played yesterday. Both City Athletic Club and New York Athletic Club were off their home courts, and had harder battles than anticipated, as Yale Club held the former to a 4-to-3 score, while Harvard Club produced a new pair who defeated their opponents on the Winged Foot team, to make the score 5 to 2.

Bayside Tennis Club, now in third place, kept pace with the leaders, by defeating Crescent Athletic-Hamilton Club on the courts of the latter, 4 to 3, with several of the novices prominent in the recent tournament playing on the New Moon team. Bayside has still to play New York Athletic Club, and may break into a tie if successful.

Columbia University Club won its first match of the series from Princeton Club, on the winners' courts, 4 to 3, and climbed up into seventh place, passing Princeton Club and Harvard Club, which have played one more match. The summary:

CITY A. C. 4, YALE CLUB 3

Julius Cowen, City, defeated W. D. Cunningham, 15—10, 15—4.
J. H. Ardrey Jr., Yale Club, defeated E. F. Simon, 15—9, 15—8.
Milton Cohn, City, defeated J. T. P. Sullivan, 15—6, 15—10.
W. M. Silleck, Yale Club, defeated M. H. Fischer Jr., 6—15, 17—14, 17—14.
Otto Barth, City, defeated A. J. Fox Jr., 15—5, 15—5.
O. C. Taylor, Yale Club, defeated Jules Blecher, 15—5, 16—18, 15—12.
D. B. Fluegelman, City, defeated R. L. Ardrey, 15—8, 5—15, 15—11.

NEW YORK A. C. 5, HARVARD CLUB 2

Donald Grant, New York, defeated M. S. Mattuck, 10—15, 15—6, 15—10.
S. A. Thompson, New York, defeated F. S. Miley, 15—12, 15—9.
Walter Oertly, New York, defeated O. D. Wells, 15—3, 15—6.
C. E. Bunn, New York, defeated Joseph Larocque, 15—8, 11—15, 15—8.
Denning Miller, Harvard Club, defeated P. R. Lawson, 15—7, 15—8.
T. J. McCarthy, New York, won from A. T. Fisher, by default.
E. V. Otis, Harvard Club, defeated C. H. Bohland, 15—4, 15—11.

BAYSIDE T. C., 4; CRESCENT A.-HAMILTON C., 3.

F. A. Sieverman 3d, Bayside, defeated H. C. Gay, 15—4, 15—11.
E. W. Kemble, Bayside, defeated G. T. Baxter, 15—9, 11—15, 15—3.
Frank L. Giusti, Bayside, defeated Daniel J. Tobin, 15—5, 15—10.
R. W. Blake, Bayside, defeated J. R. Kiernan, 15—11, 15—0.
J. V. Gallagher, Crescent, defeated J. J. Champlain, 15—10, 12—15, 15—6.
W. F. Koch, Crescent, defeated James Sykes, 15—4, 18—15.
W. H. Dunkak, Crescent, defeated L. Norton, 15—2, 7—15, 18—15.

COLUMBIA U. C. 4, PRINCETON CLUB 3

R. W. Ince, Columbia U. C., defeated R. L. Tompkins, 15—11, 12—15, 15—7.
V. de C. Lynn, Columbia U. C., defeated M. C. Markham, 10—15, 15—3, 15—12.
J. D. Hanley, Columbia U. C., defeated R. L. Rafalsky, 16—18, 15—3, 15—1.
Louis Long, Princeton Club, defeated A. C. Post, 15—12, 17—15.
R. B. Hollander, Princeton Club, defeated R. C. Aikenhead, 15—11, 18—14.
J. G. Gibbs, Columbia U. C., defeated D. H. Alexander, 15—3, 15—12.
J. N. Hynson, Princeton Club, defeated W. H. Ferris, 12—15, 15—12, 15—7.

OREGON STATE WINS OVERTIME CAGE GAME

Special to The Christian Science Monitor

MOSCOW, Ida., Jan. 10—Oregon State defeated Idaho 32 to 31 here last night in the extra period of Idaho's opening Pacific Coast Conference basketball game. H. T. Thompson '34, Vandal substitute center, missed a foul throw a split second before the gun ended the extra period, thereby losing a chance to tie again. Oregon State led 15 to 7 during the ragged first half.

OREGON STATE	IDAHO
Hibbard, lf	rg, Lacy
O'Connell, rf	lg, Hurley
Lewis, c	c, Grenier, Thompson
MacDonald, Davis, lg	rf, Barrett
Lenchitsky, Lucas, rg	lf, Wicks, Warner, Nelson

Oregon State College 32, University of Idaho 31. Goals from floor—Lewis 5, O'Connell 5, MacDonald, Davis for Oregon State; Warner 4, Barrett 3, Grenier 3, Lacy 3, Hurley for Idaho. Goals from foul—Lewis 6, Lenchitsky, Hibbard for Oregon State; Warner, Grenier, Lacy for Idaho. Referee—Jimmie Mitchell of Gonzaga.

WOOD WINS ANOTHER TOURNEY

LOS ANGELES, Jan. 10 (AP)—Craig Wood, tall New Jersey golf professional, won the eighth playing of the Los Angeles open golf tournament with a 72-hole score of 281. Wood also won the San Francisco match play open and the Pasadena open, making a clean sweep of the California open tournaments for the 1932-1933 winter season. The hard-hitting pro from Deal was three strokes under par for the four rounds of competition and never once bowed to perfect figures for the exacting Wilshire Country Club course. His play of 69—71—70—71 represented two rounds dead level with the old man of the links and two better than the card. Leo Diegel, Agua Caliente, Mexico, and Willie Hunter, Los Angeles pro, tied for second place with 72-hole scores of 285. Hunter, who was British amateur champion more than a decade ago, holed a 12-foot putt for a par 4 to tie Diegel's mark for the championship.

JAPAN'S DAVIS CUP TEAM

TOKYO, Jan. 10 (AP)—The Japan Lawn Tennis Association today announced the selection of Jiro Satoh, Ryosuke Nunoi, Japanese champion, Eikichi Ito and Ryuki Miki as its Davis Cup team. The team will leave shortly for London to start its preliminary campaign, and will again compete in the European zone. In selecting the team, Japan indicated it was pinning its faith on its youngsters, sidetracking better known international stars, including Takao Kuwabara, the 1931 national champion. Nunoi, ace of the team, is a tall, gangling youngster, built along the lines of H. Ellsworth Vines Jr., American and Wimbledon champion, and plays a game similar to that of the sensational American.

TILDEN TO HELP UNEMPLOYED

NEW YORK, Jan. 10 (AP)—William T. Tilden 2d will make what may be his last competitive appearance in New York Jan. 28, when he plays an exhibition series with Hans Nusslein, Bruce P. Barnes and J. Emmett Paré at the 7th Regiment Armory for the benefit of the unemployed. Tilden plans to retire from competitive tennis after a few more appearances in the United States and a tour of Europe.

ILLINOIS WINS SECOND GAME

Defeats Michigan Five in 'Big Ten' Conference Basketball Race

Special to The Christian Science Monitor

CHAMPAIGN, Ill., Jan. 10—Led by C. K. Bennett '34, the University of Illinois won its second Western Conference basketball game by defeating the University of Michigan here last night, 22 to 17. Bennett scored four floor goals and five free throws. He accounted for seven points in the first nine minutes of play, during which time Michigan failed to register. The summary:

ILLINOIS	MICHIGAN
Bennett, lf	rg, Petoskey, Oliver
Froschauer, rf	lg, Altenhof
Hellmich, c	c, Garner
Owen, lg	rf, Plummer, Petrie
Beynon, rg	lf, Eveland

Score—University of Illinois 22, University of Michigan 17. Goals from floor—Bennett 4, Hellmich, Froschauer for Illinois; Garner 3, Eveland 2, Altenhof 2 for Michigan. Goals from foul—Bennett 5, Beynon 3, Froschauer 2 for Illinois; Eveland 2, Garner for Michigan. Referees—Stanley Feezle and H. C. Warren.

Special to The Christian Science Monitor

BLOOMINGTON, Ind., Jan. 10—The Indiana University basketball team won its first "Big Ten" Conference victory in two starts by defeating the University of Chicago here last night, 34 to 21. The game was loosely played, many passes going wild, and both teams missing many shots. Indiana led at the half, 11 to 7. The summary:

INDIANA	CHICAGO
Campbell, Kehrt, Henry, lf	rg, Wegner
Hodson, rf	lg, Porter
Dickey, c	c, Parsons
Heavenridge, lg	rf, Eldred, Offill
Hoffar, Dauer, rg	lf, Evans, Merrifield

Score—Indiana University 34, University of Chicago 21. Goals from floor—Heavenridge 6, Kehrt 4; Dickey 2, Hoffar, Hodson, Campbell for Indiana; Evans 3, Parsons 2, Porter 2, Wegner for Chicago. Goals from foul—Heavenridge 2, Hoffar, Dickey for Indiana; Wegner 2, Porter 2, Parsons for Chicago. Referee—Dale Miller. Umpire—Reese.

Special to The Christian Science Monitor

MADISON, Wis., Jan. 10—In a rough, hard-fought contest, University of Wisconsin gained its second "Big Ten" basketball victory of the season here last night, defeating University of Iowa, 21 to 19. After trailing, 7 to 2, early in the game, the Badgers rallied to lead at the half, 14 to 12, and neither team held an advantage exceeding five points at any time. The summary:

WISCONSIN	IOWA
McDonald, Ryckman, lf	rg, Grim
Bender, Smith, Wichman, rf	lg, Selzer
Knake, c	c, Bastian
Hamann, lg	rf, Moffitt
Miller, Poser, rg	lf, Krumbholz, Kotlow

Score—University of Wisconsin 21, University of Iowa 19. Goals from floor—McDonald 2, Hamann 2, Ryckman, Wichman, Knake, Miller, Poser for Wisconsin; Selzer 2, Grim, Krumbholz, Kotlow for Iowa. Goals from foul—McDonald, Knake, Hamann for Wisconsin; Kotlow 4, Krumbholz 3, Moffitt 2 for Iowa.

Special to The Christian Science Monitor

EVANSTON, Ill., Jan. 10—Northwestern University defeated the title-defending Purdue University quintet, 35 to 28, in a "Big Ten" basketball game before a capacity crowd of 5000 at Patten Gymnasium here last night. The Boilermakers, behind most of the way, rallied late and drew up to within three points of the Wildcats, but two more local baskets in the closing minute shut them off. Northwestern led 15 to 11 at the half.

Purdue was equal on shooting from the floor, but their defensive efforts gave Northwestern enough free throws to make the difference. C. L. Stewart '33, Purdue forward, and Joseph Reiff '33, Northwestern forward, tied for scoring honors with 11 points each. The summary:

NORTHWESTERN	PURDUE
Brewer, lf	rg, Parmenter
Reiff, rf	lg, Keller
Johnson, c	c, Fehring
Culver, lg	rf, Cotton, Shaver
Moonshower, Kawal, rg	lf, Stewart

Score—Northwestern 35, Purdue 28. Goals from floor—Reiff 4, Brewer 4, Johnson 3, Culver for Northwestern; Stewart 5, Shaver 4, Keller 2, Fehring for Purdue. Goals from foul—Johnson 4, Reiff 3, Brewer 2, Culver, Kawal for Northwestern; Fehring, Cotton, Stewart, Shaver for Purdue. Referee—John Getchel. Umpire—N. E. Kearns.

PRUSSIA APPOINTS ERICH GRITZBACH

BERLIN, Jan. 10 (AP)—Prussia today appointed Dr. Erich Gritzbach, the righthand man of Franz Bracht, Minister of the Interior, as chief commissar for the Prussian Government for the 1936 Olympics, which will be held in Berlin. The German Olympic Committee greeted the appointment with enthusiasm as supplying the missing link between the Prussian Reich and the committee.

Official participation of the Prussian Government in the games was necessary as it affords financial stability and guarantees the adaptation of Grunewald Stadium for the games, a project which would have been beyond the financial ability of the city of Berlin and any unofficial body.

FEW VETERANS REPORT AT YALE

NEW HAVEN, Conn., Jan. 10 (AP)—Capt. J. G. Urquhart '33, J. H. Jackson '34 and J. E. Meyer Jr. '34 were the only three veterans from last year's shell among the 60 oarsmen who reported yesterday for the varsity crew and worked out on the new rowing tanks in the Payne Whitney Gymnasium. Coach E. O. Leader said crews would not be made up until later, and that training would be adjusted to work in with the candidate's classes. Fifty freshmen candidates reported to Coach Fred Spuhn yesterday, but did not work out, while 40 candidates for the 150-pound shell reported last night to Coach Don Grant.

TINCUP SIGNS AS UMPIRE

CHICAGO, Jan. 10 (AP)—Ben Tincup, veteran Indian pitcher, will call balls and strikes in the American Association next season. He was signed as an umpire yesterday by Thomas J. Hickey, president of the league. Tincup, a star in the minors for 20 years, played most of his professional baseball with Louisville of the American Association.

ST. PAUL ALONE IN THIRD PLACE

Special to The Christian Science Monitor

ST. PAUL, Minn., Jan. 10—St. Paul's Greyhounds moved into sole possession of third place in the American Hockey Association by defeating St. Louis, 5 to 2, here yesterday. Breaking a first period tie, St. Paul scored three goals in 10 minutes in the second for a winning margin.

CHICAGO PLAYERS FARMED OUT

CHICAGO, Jan. 10 (AP)—Three Chicago White Sox youngsters were ordered yesterday to report to the Galveston club of the Texas League, with optional strings attached to them, for further seasoning. They were Charles English, infielder; Bill Chamberlain, pitcher, and Fabian Gaffke, outfielder.

WHITE SOX RELEASE THREE

CHICAGO, Jan. 10 (AP)—The Chicago White Sox have released options on Willis Norman, outfielder who has been sent to Louisville, and Pitchers Joe Bartulis and Phil Gallivan, who have been sent to Buffalo.

English Football Race Tightening

LEADERS IN BRITISH SOCCER STANDING

ENGLISH LEAGUE—First Division

	W	D	L	Goals For	Goals Agst	Pts
The Arsenal	17	3	5	78	39	37
Sh. Wednesday	15	5	5	56	37	35
Aston Villa	14	6	4	59	36	34
Newcastle United	14	3	7	46	32	31
Leeds United	11	9	4	35	29	31
Derby County	11	8	5	53	38	30
W. Bromwich Alb.	13	3	8	49	39	29
Sunderland	11	5	8	47	48	27
Huddersfield Town	11	4	9	34	31	26
Everton	10	4	10	46	41	24
Liverpool	9	5	10	46	45	23
Second Division						
Bradford City	13	7	4	49	23	33
Tottenham Hotsp	13	6	5	66	31	32
Stoke City	13	5	6	40	23	31
Bury	12	7	6	45	36	31
Swansea Town	13	3	9	34	34	29
Nottingham Forest	9	9	6	34	32	27
Millwall Athletic	11	5	8	39	37	27
Notts County	9	8	7	44	37	26
Manchester United	9	8	7	45	39	26
Fulham	10	6	8	45	42	26
Southampton	11	2	11	32	37	24
Third Division (Northern)						
Chester	15	4	5	56	28	34
Hull City	12	7	3	50	25	31
Barnesley	12	5	8	61	51	29
Wrexham	12	4	6	62	37	28
Gateshead	11	5	7	47	34	27
Accrington Stanley	11	5	8	52	45	27
Barrow	10	5	6	33	25	25
Southport	10	5	9	37	34	25
Stockport County	8	8	8	52	35	24
Walsall	9	6	9	33	38	24
Mansfield Town	9	5	10	55	51	23
Third Division (Southern)						
Brentford	16	3	3	44	22	35
Reading	12	7	3	61	31	31
Exeter City	13	4	5	51	27	30
Norwich City	11	8	3	42	24	30
Crystal Palace	10	6	7	42	35	26
Bristol Rovers	10	4	8	40	36	24
Brightn & Hove A.	10	4	8	33	36	24
Southend United	8	7	8	38	47	23
Northampton Town	8	6	8	43	35	22
Aldershot Town	9	4	9	34	37	22
Bournem'th & B. A.	7	8	8	37	45	22
SCOTTISH—First Division						
Glasgow Rangers	16	8	2	71	24	40
Motherwell	18	4	4	82	38	40
Celtic	16	6	6	59	28	38
Heart of M'loth'n	16	4	7	59	30	36
Aberdeen	16	2	9	68	39	34
St. Johnstone	13	7	6	51	38	33
Hamilton Academ	13	5	8	73	48	31
St. Mirren	13	3	10	53	44	29
Partick Thistle	13	2	9	49	31	28
Third Lanark	15	5	12	52	62	25
Second Division						
Hibernian	21	2	3	73	21	44
Queen of the South	15	7	3	75	39	37
Stenhousemuir	15	4	7	54	43	34
Dunfermline Ath	14	5	5	68	31	33
Albion Rovers	16	1	8	57	41	33
St. Bernard	11	5	9	55	39	27
East Fife	12	3	10	67	49	27
Raith Rovers	13	1	10	62	48	27
Arbroath	10	5	11	53	46	25
Dumbarton	10	5	10	48	48	25
IRISH LEAGUE						
Belfast Celtic	16	3	4	67	29	35
Linfield	16	2	5	71	31	34
Distillery	15	3	5	63	44	33
Derry City	14	1	8	55	37	29
Glentoran	12	4	7	67	56	28
Bangor	12	2	9	55	48	26

By Press Wireless from Monitor Bureau

LONDON, Jan. 10 — Failure of three divisional leaders to win their engagement in the English Association Football League, Saturday, has meant considerable tightening up at the top end of the standing. Indeed in the second division it has meant a change in leadership since Bradford City took two points for a win over Chesterfield, while Stoke City, the pacemaker last week, was defeated by Tottenham. The last named distinguished London side now jumps into second place behind Bradford City. Tottenham has been accomplishing great things in recent weeks and has obtained 7 points out of the last possible 8.

In the premier section of the league the Arsenal, which has secured only 3 points in the last five matches, was again defeated—this time by Sunderland—but as Sheffield Wednesday, the next team in the standing, was held to a draw by Derby County, Arsenal remains at the top with a two-point advantage.

The district of Birmingham, reckoned as being the strongest soccer area in the country, because it has four teams operating in senior grade football, had a great day. The Birmingham club trounced the league champion, Everton, 4 to 0; Aston Villa beat Bolton by the only goal scored, West Bromwich Albion defeated Blackpool by one goal in three, while Wolverhampton visited Leicester and held the local side to a draw at 2 goals each. Chester's 5-to-0 win over Rotherham enabled it to keep well ahead in the northern section of the third division, but in the southern section the leader—Brentford—dropped a point in a drawn game with Torquay. The Glasgow Rangers and Motherwell—champion last season—are now on top of the Scottish League with an equal number of points. Each gained a good victory Saturday, and the race here promises to be the most exciting of all. The pair is scheduled to meet the first Saturday in February and interest is so keen that all the bookable seats have been sold already. With only three more matches needed to complete the championship program, the situation in the Irish League is still very open. A month ago it looked as if Belfast Celtic and Derry City would have matters to themselves, but then Distillery came back into the reckoning, followed by Linfield, winner in the last campaign.

QUEBEC BEAVERS DEFEAT NEW HAVEN

CANADIAN-AMERICAN HOCKEY LEAGUE

	Won	Tied	Lost	Goals For	Goals Agst	Pts
Boston	9	4	3	52	28	22
Providence	9	1	7	46	37	19
Philadelphia	6	5	6	38	37	17
New Haven	6	2	7	30	41	14
Quebec	5	2	12	39	62	12

RESULT JAN. 9

Quebec 5, New Haven 2.

QUEBEC, Jan. 10 (AP)—Scoring three goals in the first period, the Quebec Beavers defeated the New Haven Eagles, 5 to 2, in a Canadian-American Hockey League game last night. With Giroux scoring two goals and assisting in the other, the Beavers struck early in the opening period, and then clung to their advantage through a second-period rally by the Eagles. New Haven scored twice in the second session, but Ward counted for the Beavers on a pass from Toupin, and then caged his second goal of the game in the final period. The summary:

QUEBEC	NEW HAVEN
Dube, lw	rw, Kuhn
Ward, c	c, Convey
Toupin rw	lw, Keating
Arnott ld	rd, Regan
Callighen, rd	ld, Speyer
Lamontagne, g	g, Roberts

Alternates—Rodden, Molyneaux, McCabe, Chouinard, Himes, Giroux, Armand, McIntyre for Quebec; Doran, Radley, Pringle, Jackson, Collings, Wilson, Paddon, Burmister, Picketts for New Haven.

Score—Quebec 5, New Haven 2. Goals—Giroux 2, Ward 2, McCabe for Quebec; Picketts, Keating for New Haven. Assists—McCabe 2, Callighen, McIntyre, Giroux, Toupin for Quebec; Regan for New Haven. Referees—Donald Smith and W. Derouin. Time—Three 20m. periods.

BRUINS, OTTAWA SEEKING VICTORY

Boston Bruins hope to regain their scoring ability against the Ottawa Senators at the Boston Garden tonight when the two meet in a National Hockey League encounter. Neither club has faired prosperously as regards goals, victories or points; Senators having one tie as their best in the past four games, while the Bruins have tied only twice in the past four games.

When a team like the Bruins enters a scoring slump concern is natural, but such slumps often occur and generally the team returns to normalcy within a short time. Because of the closeness of the present American division race, local fans hope to see their Bruins emerge from the slump tonight.

Rangers and Detroit are tied for first place with Bruins only two points behind, so if Rangers should lose at Toronto and Bruins win, there will be a triple tie, since Detroit is idle. If Bruins lose and Chicago, two points behind the locals, should win against Americans at New York, there will be a tie for third place.

Ottawa is tied with Montreal Maroons for second place in its division with 18 points. Its lineup is slightly changed from the last visit here, with the veteran Hib Milks probably lost for the season and the return of Jerry Lowrey, left wing, who formerly played for Pittsburgh. Bert McInenley, another wing, who could not play the last time here, is reported to be still out.

Freida Scharman In Fourth Round

Freida Scharman of Brooklyn, N. Y., advanced to the fourth round of the Massachusetts state women's open squash racquets championship, being held on the courts of the Harvard Club of Boston, Commonwealth Avenue, this morning, by defeating Mrs. Carleton Hunt of Cambridge, Mass., 15—7, 15—6, 15—1. Mrs. Hunt advanced to the third round today by winning from Mrs. R. W. Coues of Cambridge, 15—2, 15—10, 15—4.

Other second-round victories today were scored by Mrs. George W. Wightman of Brookline, Mass., and tennis fame; Katherine W. Townsend and Mrs. Lothrop Withington, both of Brookline. Mrs. Wightman won her match in straight games from Priscilla Waterman of Chestnut Hill, Mass., but was forced to play for extra points in the second game when Miss Waterman led at the start and later came from behind to tie the points at 13-all. The score of the match: 15—10, 18—14, 15—12. The summary:

MASSACHUSETTS STATE WOMEN'S OPEN SQUASH RACQUETS CHAMPIONSHIP

First Round

Mary Francis, Brooklyn, N. Y., defeated Harriet (Patsy) Fuller, Boston, 15—9, 15—11, 15—13.
Nicky Robbins, Weston, Mass., defeated Mrs. Leonard Wheeler, Cambridge, Mass., 15—12, 15—10, 15—4.
Mrs. Tappan E. Francis, Brookline, Mass., defeated Anne Dickson, Weston, Mass., 15—9, 15—8, 15—9.
Mrs. A. L. Putnam, Boston, won from Eleanor Gibson, Newton, Mass., by default.

Second Round

Mrs. William F. Howe Jr., Weston, Mass., defeated Frances Adams, Cambridge, Mass., 15—1, 15—3, 15—4.
Mrs. William V. Hester, Brooklyn, N. Y., defeated Virginia Ellis, Brookline, Mass., 10—15, 15—12, 14—17, 15—12, 15—13.
Katherine W. Townsend, Brookline, Mass., defeated Eleanor Garfield, Boston, 15—6, 15—6, 15—1.
Mrs. Carleton Hunt, Cambridge, Mass., defeated Mrs. R. W. Coues, Cambridge, Mass., 15—2, 15—10, 15—4.
Mrs. Lothrop Withington, Brookline, Mass., defeated Mrs. Raymond Bidwell, Weston, Mass., 15—8, 15—10, 15—6.
Mrs. George W. Wightman, Brookline, Mass., defeated Priscilla Waterman, Chestnut Hill, Mass., 15—10, 18—14, 15—12.

Third Round

Freida Scharman, Brooklyn, N. Y., defeated Mrs. Carleton Hunt, Cambridge, Mass., 15—7, 15—6, 15—1.

GUTTORMSEN WINS SWISS SKI EVENT

ST. MORITZ, Switzerland, Jan. 10 (Canadian Press)—Ross Wilson of Canada took third place in the combined langlauf and ski-jumping event for the Swiss championship and the Schoch challenge trophy yesterday. S. Guttormsen of Zurich University won the event, Jacob Kielland of Zurich University placing second.

The ski-jumping event was won by Kielland with jumps of 55, 64 and 67 meters to gain him 338.10 points. Guttormsen was second with leaps of 55, 63 and 59 meters for 324.80 points. Wilson was eleventh with jumps of 32, 33 and 36 to give him 113.95 points.

The ski-jumping was one of the most popular events yet held on the card of the International University winter sports program and attracted a large number of tourists and ski enthusiasts.

COLLEGE BASKETBALL RESULTS

Berea 38, Centre College 36.
Brown 38, Wesleyan 30.
Central 41, Parsons 25.
Davis-Elkins 65, Concord 24.
Duke 58, Davidson 14.
Emory-Henry 60, Union 27.
Geneva 50, Bethany 32.
Illinois 22, Michigan 17.
Indiana 34, Chicago 21.
Michigan Normal 48, Loyola 28.
Montana State 43, Carroll 14.
Northwestern 35, Purdue 28.
Notre Dame 36, Michigan State 19.
Oregon 32, Idaho 31.
Butler 31, Wabash 27.
Roanoke 33, Randolph-Macon 32.
St. Ambrose 26, Buena Vista 19.
Southwestern 54, Friends 32.
Washburn 35, Emporia 32.
Washington 27, Grinnell 21.
Westminster 28, Culver-Stockton 21.
Wisconsin 21, Iowa 19.
Wofford 37, Presbyterian 16.

SAY SPEAKER IS INTERESTED

KANSAS CITY, Mo., Jan. 10 (AP)—Lee Keyser, Des Moines Western League club owner, announced recently that Tris Speaker, former major league baseball star, would be associated with him in a pending deal for the purchase of the Kansas City American Association club from George Muehlebach. Edward H. Zwilling, who has resigned as manager of the Kansas City Blues, said he understood Speaker will become manager of the club if the purchase is made.

NUSSLEIN RALLY BEATS TILDEN

TRENTON, N. J., Jan. 10 (AP)—Hans Nusslein, stocky pro tennis star from Germany, rallied strongly after losing the first set to take the next three sets from William T. (Bill) Tilden 2d here last night. The scores were 4—6, 6—1, 7—5, 6—4. Bruce P. Barnes defeated J. Emmett Paré, 6—2, 6—3. In a doubles match, Nusslein and Paré won a two-set victory over Tilden and Barnes, 7—5, 8—4. The match was called before the last set was completed.

HOUSTON BUYS MOORE

CINCINNATI, Jan. 10 (AP)—Gene Moore, young outfielder obtained from Dallas two seasons ago, has been sold to the Houston Club of the Texas League, the Cincinnati Reds announced today. Given trials with the Reds, he was farmed out to Minneapolis, Peoria, Elmira, and other minor league clubs for seasoning.

TECHNOLOGY NOT TO ENTER

Massachusetts Institute of Technology will not be represented in the Intercollegiate Rowing Association regatta, should it be held on the Hudson River next spring. The Engineers have entered their varsity eight during the last four years.

ROOSEVELT GETS DATA ON WORLD FROM STIMSON

Posts Himself on Foreign Affairs—May Be Own Secretary of State

Special to The Christian Science Monitor

HYDE PARK, N. Y., Jan. 9—President-Elect Roosevelt today turned his attention to the nation's foreign affairs, with Mr. Henry L. Stimson, Secretary of State, as his luncheon guest at Krum Elbow, the Roosevelt country home on the Hudson.

No official definition of the details of the meeting was forthcoming as the two men ended their conversation. Both Mr. Roosevelt and Mr. Stimson expressed pleasure over their meeting, however, the President-Elect describing it as "delightful," and Secretary Stimson as "a most satisfactory visit."

Mr. Roosevelt said they had discussed everything relating to American foreign affairs, but left his comment at this generality, declining to go into the topics of their discussion.

In quarters close to the President-Elect it was stressed that Mr. Roosevelt had requested the meeting primarily to consult the ranking member of the Hoover Cabinet about the conduct of his department and to acquaint himself thoroughly with the major problems in foreign relations that will continue over into his Administration. His aim was to get a complete background of the foreign policies of the Hoover Administration.

Implies Carrying on Tradition

Observers see this in a demonstration on the part of the incoming President to carry forward what has come to be an American tradition—a continuous foreign policy, no matter what party may be in power.

Mr. Stimson also is known to be strongly in favor of such a continuing policy. This applies particularly to the Sino-Japanese situation in the Far East. The present Secretary of State is against recognition of the new Manchurian state of Manchukuo and for a continuation of the policy enunciated by him in New York City last August as a speaker at a dinner of the Council on Foreign Relations.

This called for coöperation by the powers in backing up the Kellogg-Briand Pact.

Mr. Roosevelt's talk with Mr. Stimson has revived discussion in political quarters of probable Roosevelt cabinet appointments, with special reference to who will be the next Secretary of State. A persistent report has it that "Mr. Roosevelt will be his own Secretary of State, for a while at least.'

Precedent Set by Wilson

In this he would be following the precedent established by Mr. Wilson. Obviously it would preclude the acceptance of this portfolio by men like Mr. Newton D. Baker and Mr. Norman H. Davis, two of those prominently mentioned for the place, and would indicate that it may go to someone who has not been prominently identified with foreign affairs.

Mr. Roosevelt has said that his definite decision on his Cabinet will not be reached before February, and it was authoritatively declared that he had not as yet singled out any designations with the exception perhaps of the postmaster-generalship, which is regarded as certain to go to Mr. James A. Farley, Democratic national chairman.

The Roosevelt-Stimson conference today was preceded by a conversation between the President-Elect and Senator Thomas J. Walsh of Montana, ranking Democratic member of the Senate Foreign Relations Committee, and mentioned as a possible choice for Attorney-General. Senator Walsh indicated after the conference that the World Court protocol and the St. Lawrence waterways treaty would be taken up if an extra session was called after March 4. He did not, however, associate this prediction with any opinion of the President-Elect.

Boston Art Notes

Prescott M. M. Jones

A name that is new to us appears upon the list of Bostonian exhibitors for this fortnight. It is that of Prescott M. M. Jones, who is showing his water colors at Grace Horne's Galleries on Stuart Street. He is a young painter, still in his twenties.

Mr. Jones loads his brush with dramatic ideas, gives way to poetic outburst, conveys the naturalistic scene as though it were fraught with tumultuous emotions. If his pictures are not good, at least they are evocative—but, they are good. This painter has acknowledged the new idiom whole-heartedly. The conventions promoted by Cézanne are maintained: the emphasis upon planes, the building of design in terms of juxtaposed volumes, the elaboration of sculptural qualities. The Post-Impressionists wanted three dimensions; to them the flat veil of Impressionism was charming, but effete. They stirred in a new ingredient which made their pictures expand and become rounded, as leaven does a lump of dough. The onlooker is impressed by the vigorous forms which jut and protrude into space. He becomes space-aware.

If one has any complaint to make of young performers it is their tendency to employ this special element too liberally, often without proper foundation in fact. These volumes must be controlled. The more ample they become, the more they must be blended with the background, knitted to the rest of the design. One has too much of a feeling of jutting prominences, acute angles and sharp intrusive shadows. Mr. Jones resorts to many of the devices employed by exponents of the mode; he always achieves effects, though some may be startling and others discomforting.

The darkened skies and the emphatic contrasts are contributory to the dramatic note. The North Shore becomes the scene of weird medieval legends and the starker of the Wagnerian operas. This coruscating style adds spice to the customary fare of exhibitions.

D. A.

Debtor Nations Pay Commercial Debts Promptly

Special from Monitor Bureau

CHICAGO, Jan. 10—"All agreements of foreign governments in connection with their purchases of stabilization grain on credit or exchange have been scrupulously observed," reports Mr. George C. Milnor, president of the Grain Stabilization Corporation, in announcing receipt of further interest payments from the Chinese Government on the purchase price of wheat bought on credit in 1931.

Maintaining unbroken its record of prompt payment of interest on the purchase price of the 15,000,000 bushels of wheat, the Chinese National Government has met its current payment by the transfer of credits in American gold through the Federal Reserve Bank, Mr. Milnor announced Jan. 9.

"Likewise, payment of interest due on the 7,500,000 bushels of wheat sold to the German Government has been made in American gold equivalent promptly when due," Mr. Milnor said.

"The Brazilian Government has fulfilled to the letter all its commitments with regard to the exchange of coffee for our wheat, and in spite of the turbulent conditions which prevailed in the Brazilian exporting centers, the quantities of coffee due us have been made available well ahead of the agreed schedule of deliveries."

VANCOUVER PROPOSES WATER-FRONT TAX

Special to The Christian Science Monitor

VICTORIA, B. C.—Having developed Vancouver as an important world port, one of the chief shippers of grain in existence, British Columbia is determined to do nothing which will interfere with this development. For this reason, the plans of the city council of Vancouver to levy taxation on water-front property is being strongly resisted by the harbor commission and does not appeal to the Provincial Government.

The harbor commission is confident that the provincial legislature will reject the taxation plan at its next session. If the proposed tax were levied, port charges would have to be advanced and this would divert shipping to such ports as Seattle and San Francisco, the harbor board contends. At present Vancouver is profiting by relatively low harbor charges.

HOUSE RUSHES FINAL DEBATE ON FARM BILL

Special from Monitor Bureau

WASHINGTON, Jan. 10—Democratic leaders today pushed the domestic allotment farm bill through final stages of debate and toward almost certain passage in an apathetic House prepared to vote for the measure in hopes it may do some good, but far from convinced of its efficacy.

The general attitude appears to be that in the absence of anything better it might just as well be tried. And it is conceded to have the merit of providing a method for putting money in the hands of the farmer, a factor which has rallied business and industrial groups behind it on the assumption that it will stimulate buying.

Despite the heavy tax on the processing of wheat, cotton, hogs, tobacco and rice which processors claim will result in driving the consumer to substitutes, opposition to the measure is scattering and disorganized.

From the Republican side of the aisle 100 votes at least are expected despite efforts of their leaders to raise the partisan issue by branding it as a specific Roosevelt proposal. And even some of the Republican leaders have announced their intention to vote for the measure despite their extensive criticism of its merits.

Momentum behind the bill comes from President-Elect Roosevelt, who has listed farm relief as one of the four things he is anxious to have the short session of Congress enact. Several of the Democratic House leaders, including Representative Marvin Jones of Texas, who is personally sponsoring the bill, have privately indicated their skepticism as to its value to agriculture, but they are pushing it regardless.

Behind this strange picture of a House making alibis in advance for support of a measure which, few, if any, of its members really believe will solve the farmer's problems is the increasing influence of Mr. Roosevelt in the affairs of the present Congress.

Whether Mr. Roosevelt wishes to exert such influence or not, it has already provided the Democrats with a definite program. They are looking to him for leadership and tumbling over one another in their haste to follow any line of procedure indicated by friends or would-be friends of the next President.

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A plain and a sweet cookie are the two big N.B.C. specials this week at big savings.
A light flaky cracker—ideal with soups and salads
Snowflake Wafers 1 Lb Pkg 17c
A marshmallow chocolate covered dainty tipped with a pecan
Chocolate Peaks Lb 23c

PRICES FOR BOSTON AND VICINITY

WHERE NEW ENGLAND BUYS ITS FOODS

MORE IMPROVED SOCIAL STATUS HELD IMMINENT

Filene Envisages Reforms Through Industrial Revolution

Special from Monitor Bureau

NEW YORK, Jan. 10—A second industrial revolution which will remove many of the disadvantages to society which have followed the first—in which congested metropolitan areas and hideous slum districts will disappear, and mass production, coupled with widespread distribution will end unemployment and bring the products of industry to all the population—is envisaged by Mr. Edward A. Filene, Boston merchant and economist, and known internationally as one of the leaders of American philanthropy and business.

In this new social state which will accompany the second industrial revolution, education will thrive vigorously because of increased leisure, and, as a result, crime will decrease, Mr. Filene asserted in an an address in the McMillan Academic Theater, Columbia University, last night.

This modern Utopia will come about as a natural result of changes now under way and can be foreshadowed by "cool, mathematical deductions," and not as a matter of "indulgent fancy," he declared.

"The factory system as we know it seems doomed to disappear," he continued. "As mass production is perfected there will be little need for dividing countries such as the United States into agricultural and urban sections. Cities will go to the country. The country will come to the city. The government has already begun. It was made possible and even inevitable by the coming of giant power."

Diminishing Crime

Regarding the prospect of diminishing crime in the new state, Mr. Filene said: "It is obvious that a major part of our crime today is due, not to selfishness, but to unenlightenment—to misunderstanding as to what our social relations actually are or can be made.

Mr. Filene referred to technocracy as "one of the delightful newspaper sensations of recent months that has had to do with the building of an altogether new Utopia." The society foreshadowed by technocracy, he said, was "a Utopia of scientists and engineers—and they are going to throw out of human society everything that gets on the nerves of these scientists and engineers. From what I understand of their Utopia, there will be no place in it for the business man.

Back to the Farm

The back to the farm movement fails to recognize the imminence of the second industrial revolution, he held, and to realize that people cannot retrace their steps to the agricultural society of former generations. . .

"The modern farmer is as much caught up in the new world of trade as is the modern city dweller," he continued. "He has to buy almost everything he has to use and he has to sell almost everything he raises.

"He isn't buying much now, but this is only because the second industrial revolution has not reached its supremely important step—and the orderly distribution of buying power to the masses has not yet been undertaken.

President Hoover To Make Budget Plea

(Continued from Page 1)

cern here is the apparent intention of the incoming Democratic Administration to dodge the debt-balancing emergency. At the conference of President-Elect Roosevelt with Democratic leaders in New York the figure of $492,000,000 was taken as that of the forthcoming deficit, to meet which new revenues and economies were required. A study of the President's budget message, however, shows that such a figure greatly minimizes the prospective deficit.

Great curiosity has been roused here as to how this precise figure was derived. Discussion with a number of Democrats who returned from the New York conference shows vagueness on the point, and apparently it was injected into the discussion by one of the conferees without full comprehension by some of the others, less familiar with budget matters. The facts seem to be that in achieving this minimized figure, the Democratic leaders took no account of the proposed $100,000,000 cut in veterans' services and the proposed $55,000,000 cut for federal workers, both urged by Mr. Hoover.

It is no secret here that while the Republicans would like to shift the deficit blame on to the Democrats, they have themselves constantly underrated the drastic nature of the action required if the budget is really to be balanced. Mr. Ogden L. Mills, Secretary of the Treasury, for example, included $230,000,000 of war debts in the forthcoming year on the credit side of the national ledger, although it is perfectly obvious to all by now that a large amount of such debts will be defaulted.

Without that sum the deficit will be just that much higher. The increased estimated yield from existing taxes also put down on the credit side for next year, is considered overoptimistic in finance—as contrasted to political circles here.

Accordingly, although Mr. Hoover will have considerable cause to reproach Democrats for failing to formulate a budget-balancing program of their own, there will be force in the almost certain retort that the budget proposals of his Administration did not meet the situation.

Borah Says Hoover Implied Revision

(Continued from Page 1)

further arrangements as are imperative during the period of the depression in respect of intergovernmental debts. . . . Our problem in this respect is one of such adjustment during the period of depression as will at the same time aid our own and world recovery."

Hoover-Laval Statement

Following the interview, Mr. Hoover and M. Laval said jointly:

"In so far as intergovernmental obligations are concerned, we recognize that prior to the expiration of the Hoover year of postponement some agreement regarding them may be necessary covering the period of business depression."

And on Dec. 10, 1931, President Hoover told Congress:

"As we approach the new year it is clear that a number of the governments indebted to us will be unable to meet further payments to us in full pending recovery in their economic life. It is useless to blind ourselves to an obvious fact. Therefore it will be necessary in some cases to make still further adjustments."

From these quotations, it is clear that President Hoover saw in advance that the Dec. 15 payments could not be made in full. He was urging some action to alleviate the burden.

Congress Tied Hands

But what Senator Borah did not repeat is that Congress immediately proceeded to tie President Hoover's hands. The Senate resolution accepting his moratorium insisted that the Executive must take no further steps leading to cancellation, reduction, or another moratorium on the debts. This mandate was absolute. From then on, up to, during, and after the Lausanne conference, European statesmen must have known that no partial pledge of President Hoover's would necessarily be backed up. Congress had said the last word, and any hope for the future lay in congressional hands.

It is true, however, that European leaders realized that any prospect of altering Congress' view must be prefaced by a reduction of German reparations, and this they proceeded to do at Lausanne. But even then nothing that President Hoover had previously said or was saying could supersede the senatorial dictum.

The extent to which Congress had taken ocntrol was apparently not realized by the French public, however clear it was to French leaders and British officials. They still thought that the Hoover moratorium would be extended after Dec. 15. Premier Herriot perceived and worked against this misunderstanding, to no avail.

Another relevant point was untouched by Senator Borah. Although he insisted that French default was unjustified though understandable, he did not remind public opinion that both President Hoover and President-Elect Roosevelt had openly stated that foreign governments could recommence debt negotiations at any time. All that was denied them in December was postponement of the Dec. 15 payments. The issue of ultimate revison was untouched.

Negotiations After March 4

That revision, it is now clear, will begin sometime after March 4. The pledge for an adjustment of intergovernmental debts given by President Hoover, therefore, will be kept and nothing said to M. Laval will be withheld except possibly the question of one particular payment, that of Dec. 15. And on that issue a mere difference of interpretation existed. The United States asked "revision with prior payments"; the debtors wanted revision without prior payment. Postponement was thus a new and untouched issue.

Out of the current Senate debate, therefore, comes a clarification of the French position which has already been seized and widely published in France. To whatever partisan purposes it may be put there, it is nevertheless considered here to be wisely put in the record. The facts are now plain. The debate had been going on under cover between Senate and White House for the past week, and only yesterday was brought into the open. Senator Borah's statements, accepting the letters from Mr. Stimson and Mr. Mills, went without contradiction in the discussion.

If and when a debt negotiation takes place between the French and American governments, this debate will clearly play a leading part in the historical record.

New York Women To Aid Idle Girls

Special from Monitor Bureau

NEW YORK, Jan. 10—A group of prominent women here under the leadership of Mrs. Franklin D. Roosevelt, wife of the President-Elect, are laying plans for small rest centers in the midtown and industrial districts of the city to serve women and girls who are looking for work.

The idea was discussed at a luncheon given by Mrs. Roosevelt, at her city home Jan. 6. Several persons interested in welfare work have expressed the hope that small recreation rooms could be opened where girls who have no place to go during the day could drop in for rest, reading and conversation.

Two committees were named, one to enlist the interest of a larger group of women, the other to get in touch with the Emergency Unemployment Relief Committee and other relief groups and find out whether they could obtain vacant rooms and hostesses for the centers. The first committee is headed by Miss Fanny Hurst, author; Miss Rose Schneiderman, and Mrs. Roosevelt's daughter and daughter-in-law, Mrs. Curtis Dall and Mrs. Elliott Roosevelt.

First Talkies, They Say, Were 'Squawkies'

Lower Photo, Courtesy, Los Angeles Museum to THE CHRISTIAN SCIENCE MONITOR

LITTLE ACORNS IN MOVIE BUSINESS

Top—Apparatus Used in One of the Pioneer Attempts to Make Talking Pictures. In the Picture Are Mr. and Mrs. Thomas Armat. Mr. Armat Is Credited With Being the Inventor of the Talking Picture, Although Thomas A. Edison Purchased the Rights and Carried the Process to a Commercial Success. Bottom—A Moving Picture Camera and Its Operator Dating From 1897.

Relics of Early Movie Period Stir Interest in Los Angeles

Special to The Christian Science Monitor

Los Angeles

"WHY, that looks like Charlie Chaplin!" one visitor to the motion-picture exhibit at the Los Angeles Museum was heard to exclaim as he approached a display case containing many personal relics of the comedian. "Well, would you believe it," he continued: "To think that I'd have a chance to look at his cane and funny clothes!"

His observation is shared by many persons who have flocked to the museum to examine a permanent collection being assembled there by the Society of Motion Picture Engineers in order that the traditions of their profession during its incipient stages may be preserved. As curator, Mr. Earl Theisen, museum committee chairman for the society and a young technician, is in direct charge of this activity.

It includes already more than 10,000 items which have been catalogued in order and housed in a department of the museum, and it is steadily growing, as articles are contributed or lent. Scarcely a week goes by without some notable addition.

From the first pre-screen devices of about 1860 to the latest machinery used in the modern studio and theater, the exhibit shows the development of motion pictures from a plaything to an industry employing thousands of persons. Supported by many different types of apparatus built during the last half of the nineteenth century, the earliest entry is the zoetrope, or "Wheel of Life," a machine built in France by an inventor named Desvignes which caused the illusion of motion by the use of drawings set inside a slotted cylinder which was then made to revolve.

Further on in motion picture history is a display of experimental material used by Mr. Thomas A. Edison in early attempts to transfer motion to the screen, and inside one of the cases there is a curly strip of the first motion picture film that he made. According to Mr. Theisen, this occurred in 1889, and in 1895 he started to project motion pictures on the screen.

In the arrangement of the exhibit, Mr. Edison is given credit for being the "father" of motion pictures, largely, Mr. Theisen says, because he was the first to make them commercially successful. As explained by Mr. Theisen, his initial device was a peep-show without screen projection. Only one person could look at it. Possibly because he underestimated the popularity which his invention was soon to enjoy, Mr. Edison had overlooked the necessity of making it available to many persons instead of one.

When the time arrived to improve the peep-show into something with larger opportunities, the famous inventor was far too busy to perfect an apparatus. So he purchased patents for a projection apparatus designed by Mr. Thomas Armat, who thenceforward has shared honors with him as being the originator of the present-day motion pictures.

Personalities as well as technical developments in the screen world are being preserved. In fact, the collection may be considered unique for its possession of stage properties and personal articles identified by millions of persons with popular actors and famous productions.

One of the latest acquisitions, for instance, is a display donated by Mr. Cecil B. De Mille, producer, which consists of many articles used in his historical and religious productions.

In a corner case are the blonde curls of Miss Mary Pickford which were severed before she began work on "Coquette" several years ago. Beside them are relics of motion pictures in which her husband, Mr. Douglas Fairbanks, has appeared.

Recently the collection was enlarged by the gift of 94 volumes of photographs and synopses from Mrs. Thomas H. Ince. Containing thousands of detailed accounts of Mr. Ince's work in films, the books are considered highly important from a historical standpoint.

The make-up kit of Lon Chaney vies with William S. Hart's revolvers to attract the curiosity of interested youngsters who press their faces against the glass in awe of the efficient looking "six guns." How Mr. Chaney employed his versatile magic make-up box is demonstrated in wax figures.

Another popular exhibition is that of Mr. Willis O'Brien, technician, whose ability to form illusions on the screen was employed in many weird scenes, notably in "The Lost World." A whole box of camera tricks is shown by Mr. O'Brien's cases.

Dr. Lee De Forest's collection of devices which led to the invention of apparatus making possible commercial development of talking pictures is probably one of the most significant of the technical exhibits displayed. Explanations by Dr. De Forest are attached.

According to Mr. Theisen, the motion picture engineers' collection is one of four such. Of the other three, only one is public—that of the Smithsonian Institution in Washington. The collection of Will Day in London and the Steel Pier exhibit at Atlantic City are said to be private enterprises.

Economy League Denies Senator's Lobbying Charge

WASHINGTON, Jan. 10 (AP)—Mr. Henry H. Curran, director of the National Economy League, told the joint congressional committee on veterans legislation yesterday that the league had no intention of filing with Congress any report of its financial supporters or of its activities.

The statement was made after Senator Arthur R. Robinson (R) of Indiana had intimated he thought the league, with a "purpose to influence legislation," came within the Corrupt Practices Act, and had asked Mr. Curran if it intended filing a report. The League previously had urged before the committee reductions of approximately $450,000,000 annually in Veterans expenditures. Senator Robinson termed the League "a lobbying organization," which Mr. Curran promptly denied.

In response to questioning Mr. Curran said "My present salary is $15,000," adding that while connected with the Association Against the Eighteenth Amendment, it was $25,000 a year.

Mr. Curran told the committee that Admiral Byrd received no salary, and had been paid about $900 last year for expenses of making speeches for the league.

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The Editor's Puzzle

41

I understand Miss Jones brought ~~along with her~~ a maid recommended by ~~Miss Jones's~~ her mother, who gives her much companionship. ~~The maid was~~ Her fashion who thought ~~Mrs. Jones~~ of this plan ~~to do this~~ is one of those rare ~~persons~~ people who allow no one to think ~~or suppose~~ ~~anything~~ is ~~as much as~~ even so much as intimated to ~~her~~ what to do.

(Corrected form of puzzle which appears on Daily Features page).

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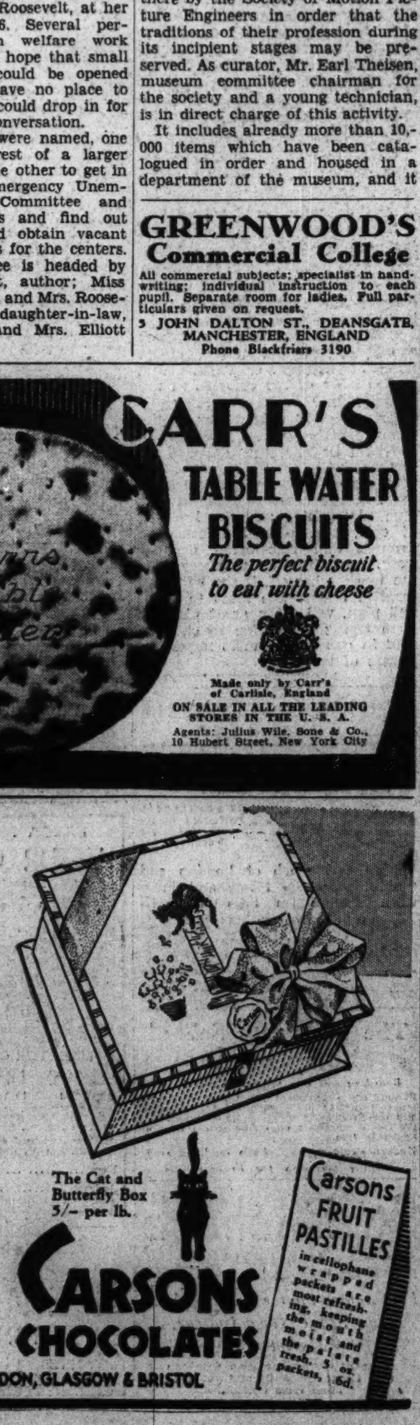

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CARDIFF: 24 Queen St.; 139 Queen St.
CASTLEFORD: 21 Carlton St.
CHELMSFORD: 39 High St.
CHESTERFIELD: 16 Burlington St.
COVENTRY: 23-6 Smithford St.
DARLINGTON: 7 Prebend Row.
DERBY: 14-16 St. Peter's St.
DONCASTER: 14 St. Sepulchregate; 14 St. Sepulchregate.
DUBLIN: 50 Henry St.
DUNDEE: 40 Murraygate.
EDINBURGH: 21 Princes St.; 39-41 South Bridge.
EXETER: 73 High St.
GLASGOW: 21-7 Argyle St.; 130 Sauchiehall St.
GREENOCK: 36-38 Hamilton St.
GRIMSBY: 6 Freeman St.
HALIFAX: 2-4 Commercial St.
HANLEY: 2 Piccadilly
HEREFORD: 3A St. Peter's St.
HUDDERSFIELD: 17 King St.; 45 New St.
HULL: 13-14 Whitefriargate.
IPSWICH: 33 Westgate St.
KEIGHLEY, 42-46 Low St.
LEEDS: 155 Lower Briggate (Opp. Dysons, Jewellers)
LEICESTER: 1A Haymarket.
LINCOLN: 274 High St.
LIVERPOOL: 13 Lord St.; 45 London Rd.; 53-59 Ranelagh St.
MANCHESTER: 42-44 Oldham St.; 22-24 Oldham St.; 35 Market St. (immediately opp. Clarion Cafe).
MANSFIELD: 7 Leeming St.; 8 West Gate.
NEWCASTLE: 30 Bigg Market (1st door from Grainger St.); 34 Blackett St.
NEWPORT: 19 High St.
NORTH SHIELDS: 5 Saville St.
NORTHAMPTON: 32 Gold St.
NOTTINGHAM: 30 Clumber St.; 8-9 Beastmarket Hill.
OLDHAM: 107 Yorkshire St.; 66 Yorkshire St.
PLYMOUTH: 2-3 Union St.; 21 Old Town St.
PONTEFRACT: 2 Market Pl.
PORTSMOUTH: 187-9 Commercial Rd.
PRESTON: 24 Fishergate; 17 Friargate.
READING: 84 Broad St.
ROCHDALE: 45 Yorkshire St.
ROTHERHAM: 19 High St.
SALFORD: Regent House, 250 Regent Rd.
SCUNTHORPE: 133 High St.
SHEFFIELD: 1 Haymarket; 96-102 The Moor.
SHREWSBURY: 35 Pride Hill.
SOUTH SHIELDS: 37½ King St.
SOUTHAMPTON: 26 East St. (Opposite Boots the Chemists).
ST. HELENS: 18 Ormskirk St.
STOCKPORT: 111 Princes St.
SUNDERLAND: 3-4 Fawcett St.
SWANSEA: 23 High St.; 3 Oxford St.
SWINDON: 90 Regent St.
WAKEFIELD: 2-4 Jackson's Arcade, Kirkgate.
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EDUCATIONAL

A Seminar Table for Honest Study of World Affairs

The Geneva Institute of International Studies

Special to The Christian Science Monitor

Geneva

AROUND a long seminar table at the Geneva Institute of International Studies, some dozen students from almost as many nations puzzle over queer combinations of numerals and ancient verse. "Post et videre coepi . . ." starts one verse, over against lines of numbers starting "87 32 21 57 . . ." Out of these cryptic codes messages are reconstructed that flew across Europe in the heyday of secret diplomacy.

The professor's chair is deserted, for he is to be found at the center of a group of students, helping them straighten out a tangle. Some of the codes he discovered himself in police records at Vienna, while taking 11,000 pages of notes in the archives. Several pages of these notes lie on the table before his chair. They include messages hot with social revolution of the 1830's and later.

Work With Original Papers

On another day, the same professor, Dr. Carl J. Burckhardt of Berne, brings a volume of Metternich's original correspondence to the seminar. These methods of working with original documents in an informal manner typify the close relations existing between professors and students at the institute. Since there is a professor for every six students, or thereabouts, the institute becomes in fact a cooperative laboratory for international research.

Students of an unusual sort are therefore attracted, in addition to those fresh from universities of some 22 nations. Among the 58 enrolled this semester at opening of the institute's sixth year, there is a former Dutch administrator in the East Indies, a former British official, and an American on leave of absence from governmental service. Barristers, well-known authors, advisers to Indian princes and officials of international organizations are among those who have studied at the institute.

Because of this cosmopolitan nature of the student body, theses offered for the doctorate often rise above the level of academic usefulness. When a man who has spent many years in governmental service comes to the institute and develops a subject based on his experience plus research, the product can be worth general publication. Also, the institute's emphasis upon practical contributions toward solution of international questions, encourages all candidates for the doctorate to deal with vital world affairs. Down to the start of the present year, exactly half of the doctors had produced works that occupy places on world library shelves. Two candidates for the preliminary diploma have achieved similar distinction.

One professor opened his seminar on international administration this year with discussion of a former student's book, just published. Another book, on the jurisdiction of the World Court in the mandates system, is recognized by jurists as standard. So the list goes.

Work With University

In addition to the regular teaching staff of the institute, the faculty of the University of Geneva is available. The two institutions collaborate closely. Also, every week during the academic year some authority lectures under the auspices of the institute on world affairs in "temporary courses." For this winter semester, the names include Count Sforza, former Italian Minister of Foreign Affairs, Prof. Gilbert Murray of Oxford, M. Albert Roper, secretary-general of the International Commission on Aerial Navigation, Paris, and Prof. Otto Hoetzsch, University of Berlin. Dinners and soirées for informal talks with these visiting lecturers are given at various places in the city by the students. Finally, officials of the League of Nations and International Labor Office give lectures at intervals.

Such an array of potential instruction gives students at the institute an exercise in selection. Upon enrollment they normally possess the equivalent of an American A. M. degree. If so, their course at the institue is "wide open" for their own arrangement. The only formal requirement is to take active part in a few seminars. Otherwise, a student is free to prepare his doctoral thesis, and attend whatever lectures he likes.

When a student enrolls with less than an A. M., he is required to do equivalent work at the institute and the University of Geneva. At this point a unique educational relationship is disclosed. The story of its development goes back to the summer of 1926. Dr. Paul Mantoux, private interpreter at the Versailles Peace Conference for the "Big Four," and afterward director of the League of Nations Political Section, was vacationing in the Chamonix Valley.

Meeting Long-Felt Need

An urgent message came from Dr. William E. Rappard, rector of the University of Geneva. The need, long felt, for a permanent graduate school of international studies at the seat of the League of Nations, was possible of realization. Would Dr. Mantoux undertake to formulate a program by Easter? Financial support was forthcoming from the Laura Spelman Rockefeller Memorial, aided by the Republic and Canton of Geneva. The Swiss Confederation stood ready to help.

Dr. Mantoux cut his vacation short. Few precedents existed for the proposed institute. Strong but flexible links with the University of Geneva must be forged, in order to make its degrees available to students of the institute. Dr. Mantoux traveled to Germany, France, England and finally America, seeking help from experiences of political schools. The program grew, and on Oct. 20, 1927, the first academic year opened with some 40 students assembled in the building next door to the International Red Cross, and five minutes' walk from the university. The quarters were provided by the City of Geneva.

A library of carefully selected works was ready as a nucleus for the present collection. At first, it was difficult to procure adequate texts on post-war subjects. Libraries of the University of Geneva, League of Nations and International Labor Office were open to students. This documentary wealth, coupled with cards of admittance to many of the periodic international meetings in Geneva, gave students at the institute a well-stocked laboratory for observation of international affairs.

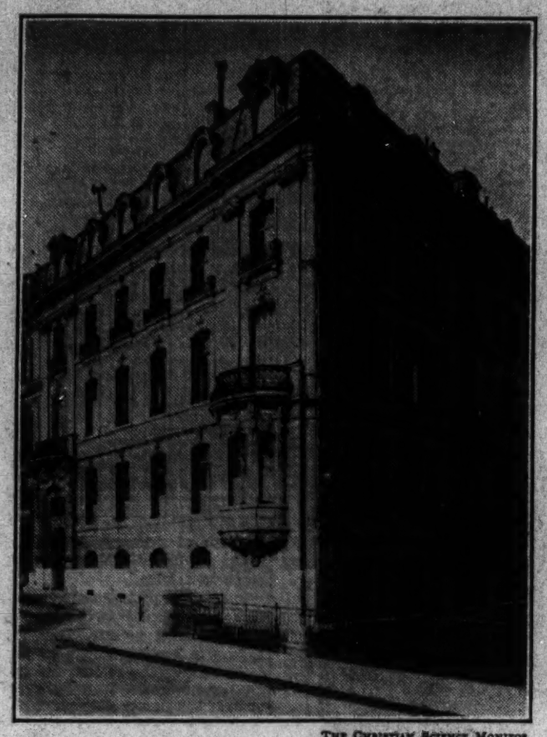
Increased Coöperation

Courses at the institute have been kept infrequent, with emphasis upon seminars and individual research. The only exception comes in the case of students who enter with less than the equivalent of an A. M. They must pass examinations on a number of courses at the university, in order to receive the "License," or A. M. The doctorate also bears the university's name, although the principal work in its preparation is done at the Institute.

Dr. Rappard, who has gradually dropped his university duties to assume a codirectorship of the institute with Dr. Mantoux, explains that this unusual educational relationship combines advantages of a European university with those of a relatively independent institute. The latter, with superior financial resources and freedom of action, can draw lecturers from outside academic circles. It can give more individual assistance to students.

Both advantages help the institute to realize its aim of "promoting progress through impartial and scientific observation, teaching and research."

ROLAND HALL SHARP.



THE CHRISTIAN SCIENCE MONITOR

Sessions of the Geneva Institute of International Studies Are Held Here.

Earning One's Way At the University As Britain Sees It

Value of Keeping Studies Free From Other Responsibilities

Special from Monitor Bureau

London

THE question of students working their way through the university has been interestingly discussed in the Monitor. One view expressed was that a student who habitually spent a good deal of his time earning his keep would not be able to devote enough attention to intellectual activities. On the other hand, it was pointed out that in many cases the only alternative to not working remuneratively whilst at the university was not going to the university at all, and it was felt that it is unfair for people to be debarred from the benefits of a college education merely for lack of money.

The discussion was carried on exclusively from the American point of view. But this is a problem that affects England also, and some light may be thrown on it by a consideration of how the question has been tackled in the British universities.

Fetched and Carried

Until last century Oxford and Cambridge made the same sort of provision for needy students as is general in many American universities. They were given substantial grants and remission of fees, and in return they fetched and carried, and acted as waiters for their wealthier colleagues. But gradually the feeling gained ground that this sort of thing made an undesirable social demarcation in college life, and the whole system was abolished, being partially replaced by an extensive régime of open scholarships of large financial value to which no poverty stigma is attached, since in the vast majority of cases they can be competed for by rich and poor alike.

The other method of working one's way through the university is to take up some occupation not directly connected with one's college. The older British universities do not seem ever to have come up against this particular aspect of the question. In their statutes and regulations there is, so far as I know, no embargo placed upon such activities. But it is a method of gaining an education at Oxford or Cambridge which has been followed only rarely, if at all.

Some at least of the newer universities positively forbid their students to take up remunerative employment. They lay it down as an essential qualification for admission to their courses that the student shall be free to devote his full time to intellectual problems. The policy of the English universities may therefore be said to be directly opposed to the system of working one's way through college.

Effect Upon Standards

The argument they would use to justify their attitude is roughly this: If a large number of students is brought into a university, and compelled to direct a considerable proportion of its energies to matters unconnected with learning, these students will modify the intellectual atmosphere of the university, and probably the examination standard will be lowered in order to meet their needs. From this point of view, the introduction of students who work their way through college is an injustice to students who do not, since it leads to a lowering of standards. It will probably be pointed out that in many universities the former class of student comes out higher in examinations than does the latter. To which the reply would be made that those particular universities are choosing the wrong kind of wealthy student. Other things being equal, a student who can devote all his time to learning will do better than one who has extraneous responsibilities.

It might be thought from this that university education in Britain is a preserve of the rich. This is not so. The poorer student is provided for by scholarships and municipal and national grants. But it remains a fact that the poor American has a much better opportunity of getting a university education by means of the working through college plan than has his English counterpart. But once in the university the advantages are the other way round. It is the Englishman who has the greater chance put in his way. For no matter how poor he may be it will not be necessary for him to work at anything unconnected with his studies.

Virtues in Both

Observers of the two systems in operation will vary in their preference according as they desire a large number of moderately educated, or a small number of highly educated, citizens. Personally, I feel that neither system is satisfactory. What is needed is a combination of the virtues of both.

The defect of the British system is that, except in the case of the more than averagely clever, the deciding factor in whether a student does or does not go to the university is the financial. The defect of the American system is that, though it admits poor students to the university, it does not provide them with a fair opportunity when they get there. Poor students should be admitted to British universities as freely as to American, and poor students in American universities should be given as much freedom from financial anxiety as are their counterparts in Britain.

Money considerations should be made irrelevant to the question of higher education. This can be done only by considerably raising the ordinary standard of entrance examination into the universities, thus excluding many who would go there under present conditions, and then giving a substantial scholarship to all who can pass this examination and who cannot afford to pay their own way. Such a plan would greatly increase the prestige of the universities, and make poverty no bar to education. It would also be expensive. But so are battleships and poison gas experiments and other unpleasant things that the nations seem to find no difficulty in financing. Perhaps if they spent more on education they would have less to spend on these other matters.

H. H.

THE CHRISTIAN SCIENCE MONITOR

When the Annual Exhibit of Dolls Is Held at the Los Angeles Junior Museum the Children in the Schools Are Encouraged to Write Original Stories Around the Dolls. The Best of These Are Collected Into a Book. These Four Young Authors Are Bubbling With Laughter Over Being Photographed While Autographing First Editions.

Homemade Stories in a Book

Special to The Christian Science Monitor

Beverly Hills, Calif.

BOYS and girls of Berkeley Hall School in Beverly Hills, Calif., who won 15 of the 31 prizes and honorable mentions for original stories woven around the annual exhibit of dolls held at the Los Angeles Junior Museum, have the thrill now of seeing their stories printed in an attractive little volume called "Doll Dreams." The book has been fascinatingly illustrated by five of California's artists, Jessie Arms Botke, Franz Geritz, Ralph Holmes, Paul Landacre and Millard Sheets. Certain of the volumes have been autographed by these artists thereby gaining their niche in the hall of rare things. However, quite as important as these, even to the parents and admiring friends, are the volumes autographed by the juvenile authors themselves.

Both boys and girls participate in this annual doll short-story contest. It is sponsored by Mrs. Lucille Morrison, affectionately called the "Doll Lady," whose hobby has long been the collection of dolls. Mrs. Morrison, some years ago, wondered if there were some other doll dreamers like herself, and those, who liked to put their dreams on paper for others to share, as she had in her own three books for children, "Mystery Gate," "The Attic Child," and "The Blue Bandits." Eager to know, she offered prizes for the best short stories about any one of the dolls, written by children not over 14. In a few years, the number of competing authors increased from 15 to 100. Constructive criticism was given to all who showed promise and a desire to improve their work, and the winning stories are published each year by the Doll Lady in a gay little volume of "Doll Dreams."

It is in this year's volume that 15 out of the 31 prize-winning stories were won by Berkeley Hall boys and girls.

Practice in Problem Solving

Its Importance in Modern Teaching

Written for The Christian Science Monitor

IN PRACTICALLY every one of our modern public school curriculums we find much attention and emphasis given to the type of learning we would call "Problem Solving." Believing that in life we are daily meeting not only large and small problems but conclusive and inclusive solutions of those problems, our courses of study have endeavored to train the pupil not only to solve his problems individually but to solve problems through group discussion.

If we were to visit an up-to-date school these days we might find the kindergarten children deciding how they can make the front of a cardboard theater for a puppet show; a second grade involved in dressing an Indian doll; the children of the fifth grade deciding why London Bridge was so located, and the children of the seventh grade weighing the question of how the United States produces its own sugar.

Every day the child is presented, not only with the smaller problems which may occupy 10 or 20 minutes for the solving, but also the larger and more detailed problems which may occupy his planning, thinking and deciding for several hours.

These Are Called Projects

The term "project" has been commonly used by society to designate this kind of practical devising, scheming and planning to reach a solution. In recent years every effort has been made to bring this sort of problem solving into the classrooms. Pupils are now given every opportunity in the building projects, in editorial projects, dramatic projects, purely æsthetic projects and other projects such as would come into one's daily life.

Let us list a few types of problems that confront the child daily in his classroom:

1. Constructive problems—the making of something, from a small playhouse to an elaborate well-equipped airplane.

2. Problems involving transportation—the problem of taking something to someone; from carrying a letter to the post office around the corner to the complete moving of the circus to the next town, or the enormous transportation problems experienced during the World War. The child's history, geography, civics, natural science are full of problems of this nature.

3. Moral problems—involving questions as simple as the following: Is it right for a boy to work after school hours when he is needed to help in his own family? Is it right for children to talk aloud in an assembly and interfere with the listening rights of other classmates?

4. Problems of personal reactions and relationships like—Should the poor readers of the class be allowed to bore the group or read in smaller groups until they can command the attention of the larger group and thus give them enjoyment during the reading? Literature, civics and history offer any number of opportunities for children to get training in these human relationship problems.

5. Problems of organization as—Should the Government control the railroads for the country? or, Should the funds spent on education in your city come under the direct control of the school committee or of the City Council?

6. Natural science problems like—Of what does the inside of the world consist? Is it solid or molten?

With a Practical Slant

7. Arithmetical problems like—How does a man calculate his own income tax? or, How long shall we make the rug for our play-house?

8. Expressional problems involving problems like—How can I best write a business letter to the steamship company? or, How shall we best express our thanks for our new books?

9. Æsthetic problems like—Where should we hang our new picture to its best advantage? or, What should be the color of the curtains in the kindergarten?

This suggests only a few of the types of problems met in the classroom but we hope it may give to the teachers an idea of the great importance of teaching problem solving and the contrast between this type of teaching and the learning of cold, pigeon-holed information through dull rote-forced memory work. And shall we prophesy that the teacher herself, if she be at all creative and if she loves to think and plan, will get a great pleasure from trying to develop in children skill in one of the most important phases of teaching.

FLORENCE PIPER TUTTLE

Honesty—A Virtue or Expedient?

A Challenging Situation

Special to The Christian Science Monitor

Los Angeles

MEN have long recognized honesty as the first essential trait of character. The world has subscribed to the phrase, "Honesty is the best policy." From the merchant to the street vendor flashes the sign, "We give honest measure." From little red schoolhouse to the college hall, boys and girls are reminded of the virtue of honesty.

But leaders of industry and commerce, of economic and political thought, and of social and religious philosophy testify to the domination of selfishness and greed on every hand.

Actually, therefore, what else can we expect in a modern school environment, which is made up of a heterogeneous student body and faculty, but a replica of the great social environment of the country at large. Virtue is indeed in conflict with expedience and many young people have become conscious of its significant implications. An illustration of this consciousness might serve to emphasize this fact: Before the close of a certain school in June, a number of pupils appeared in the office of the director of teaching with this query: "The examination scheduled for next week will force us either to cheat or fail. If we don't cheat, then according to your method of grading we will get the lowest scores and hence will fail because we know that someone has been able to get the answers to the test and has sold them to about half the class. What shall we do?" Here is a typical case of racketeering existing in an ideal miniature democracy.

Last year in the same school it was discovered that several mastery unit tests in mathematics had been sold to students for prices ranging from 10 to 35 cents a piece. An investigation revealed even more extensive activities. It was discovered that where student monitors were intrusted with class attendance reports for the attendance office, in some instances some of the monitors were receiving from 5 to 10 cents a name if he destroyed the slip and thereby failed to report the absence of these pupils.

Here is a case of a teacher who is under pressure to improve his status in a given department. The basis of determining this status is by the use of standard objective tests. After careful study of the prevailing procedure of a certain department, it is found that certain teachers have consistently used these tests as review materials for raising their standards of teaching as determined by such tests. The honest teacher found himself in the same predicament as the pupils before a certain test. He had to cheat or be rated inferior and probably dismissed from service.

All this has its effect on teacher or pupil, whichever the case may be. There is plenty of evidence of this kind of thing going on in the field of administration. That this present crisis, its vicious causes and effects, is being reflected in the attitudes of youth today can no longer be doubted and may further be supplemented by a recent study made to determine the standards of students in the lower division of college life in which a question was submitted to over 300 students, as follows: "Do students make a general practice of handing in work for credit, to a teacher, which is not the product of their own?" Sixteen per cent of the students claimed that at least 10 per cent were guilty; 12 per cent claimed 25 per cent were guilty, and 11 per cent claimed that about half of the students were guilty occasionally. Nineteen per cent of the students believed that at least 10 per cent neither gave nor received aid in any form.

Another interesting reaction was registered to the question: "Is the student who is an habitual cheater handicapped in a race for leadership in the student body?" Forty-seven per cent answered "yes" to the question and 53 per cent said "no."

A third question in the study revealed a peculiar connotation of morality as evidenced by the 70 per cent of pupils who believed that habitual dishonesty would in no wise result in the lowering of their moral standards and yet 60 per cent of these same students were positively in favor of curbing dishonesty in the classroom. Here then is the crux of the problem. Youth is fully conscious of the sustaining merit of all the homely virtues, but finds it inexpedient to practice them in every situation which confronts them.

It is not the purpose of this article to propose remedial action for the correction of this unfortunate situation. The problem is simple in every detail, but its solution is not easy. One thing is certain, that youth is compelled to make its adjustment in a society which is operating under a strange code. What we need is a different code of ethics in practice. We have had the code of "honesty is the best policy" for centuries, and as a policy, honesty has been governed by expediences. Now let us make honesty a virtue, both in theory and in practice, and we will lessen the shock which the young person sustains in his experience of adjustment from an ideal democracy, as found in the home, church and school, to the democracy of a community, state, nation and world.

W. J. KLOPP.

Books for Student and His Parents

Aids to Those Planning to Enter College

THE number of students needing to support themselves while in college has been fast nearing a half million in the United States. Books giving dependable information of the subject are more and more in demand. Few books of more than local value, however, have appeared. Since 1930 a 136-page bulletin issued by the Federal Office of Education, Washington, D. C., entitled "Self-Help for College Students" (25 cents) has been of much practical use throughout the country. Not long ago, "Student Self-Support at the University of Minnesota" was published by the press of that institution in Minneapolis, ($2.50).

Economic

This later volume looks, at first glance, like a dry collection of statistics, but a little reading shows it to hold much of general concern. The book was written by Prof. James G. Umstattd. Its foreword says: "The significance of Professor Umstattd's investigation of student self-help arises from its implications as to the whole economic relationship of education to modern society. How students should be supported during the period of leisure necessary to an education, how they are supported, what effect the various means of support have on success in school and on later social competence, the avenues for improved arrangements, all are problems not of the individual alone, nor of his family, not even of an institution, but of a soundly based economic philosophy of society. The study (this book) has the distinct merit of searching for concrete information, it employs the most approved techniques of social analysis, and gives results that temper both our sentimentality on the one hand and our fears and prejudices on the other."

With nearly half the total number of college students earning to some extent, with as many as 84 per cent of the men in one large state university working for at least part of their expenses, it should not be hard to get at some general conclusions that would help the thousands of young men and women who are to follow in the next few years, to take their expense responsibilities with greater heart and understanding. Sooner or later more of these conclusions are bound to make their appearance. Professor Umstattd found that in stating their attitudes toward self-support more students stressed the advantages than the disadvantages of self-support; that athletics was the chief activity that had to be sacrificed, study ranking second; that with respect to privileges the university might grant self-supporting students, a more flexible schedule ranked first.

For Buyers of Education

The more intelligent the buyers of automobiles become with regard to what constitutes a good car, the better do the manufacturers have to build. The 700 colleges of the United States would be far better colleges were the buyers of college education more discerning. Our editorial bookrack contains "What Kind of College Is Best?" a small volume, by Myron M. Stearns, published by the John Day Co., of New York, and priced $1.25. While this book is not comprehensive in the way of discussing the individual colleges, it divides American colleges into five kinds, and tells in a simple direct fashion what each has to offer.

If all boys and their parents, who are contemplating college, were to refrain from making the final choice of a college until they had given the subject an intelligent consideration, such as is urged by this book, colleges everywhere would be aroused into meeting the demands of a new, powerful section of public opinion. Colleges and universities would no longer merely follow their own academic bents, but would be alertly responsive to a large body of intelligent buyers of their wares.

The first chapter of "What Kind of College Is Best?" goes into the reasons for going to college. Colleges need just as much moral support as they do money support. The more good reasons a boy has for attending the college of his choice, the greater is that institution's moral support. Too many universities are freighted with financial endowment while attended by thousands of students who either just chanced to come to a particular college or who came just because their fathers did—constituting a sad lack in moral endowment. Parents and their sons and daughters make up the buying public of college education. They as much as anyone should become intelligently active in helping to determine the nature and character of the colleges. Mr. Stearns, who prepared his book at the suggestion of James E. West, chief executive of the Boy Scouts of America, is out to help this cause with his array of plain but pertinent facts.

A. W. B.

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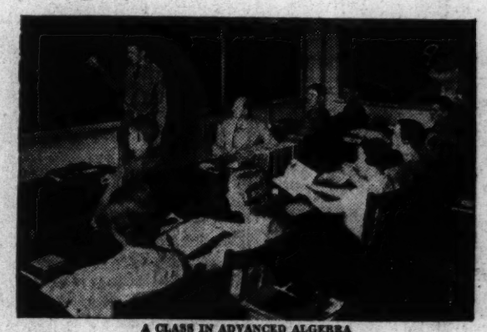

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This is one of a series of advertisements appearing on this page every Tuesday and Saturday.

THE HOME FORUM

Hirin's and Fairin's

Robin Hood and Little John
They both are gone to the fair, O;
We will to the merry greenwood
To see what they do there, O.

ALL we whose roots are set in the soil of old England know about these morris dancers of the merry greenwood. We may never have seen Aldington Frith on fair-day, with its booths and gingerbread stalls, peddlers, sports and dances, as Mrs. Botherby (loquacious friend of Thomas Ingoldsby) describes it, or the "yeast" in the Vale of Berks where, according to Tom Hughes, the yokels had riotous times with back-sword and "jingling" matches and with "fairings" bought for the lasses. We may never have seen this Ardenesque gayety of the greenwood—possibly there is none of it left to see. Yet it is part of the old Merrie England that we carry about with us and that, at this distance, offers an enchantment that returns whenever a cheerful glade, a line of Shakespeare or some rustic ditty from Playford sets the fair in motion.

I doubt whether the liveliest imagination could have clothed the old country fair that I recall in the poetry of the greenwood. For there was nothing nearer to a tree than the great gas-lamp standard in the middle of the market-place, so tall that the lamplighter had to screw extra lengths into his lighting-stick to reach the jet. There was nothing nearer to a copse than the great pillared, domelike butter market facing the street called Old Waist, nor anything nearer to a glade than the dark passages of the inns that opened out, farther back, into stable yards and all manner of whitewashed barns and back-settlements.

Nor was it the time of Hal-an-tow, the merrie month of May, that the fair came. It was the dreary, dripping, misty, muddy, shivering month of November, when a small boy, by way of being a hedonist, needed all his courage to plunge out of a warm bed into the chill autumn air and then down into the chill breakfast-room, where the newly lighted fire seemed to think its function stopped at warming the hearthrug.

In Robin Hood's and Mrs. Botherby's day, farm arrangements may have been different. But on the plain, practical Yorkshire Wolds there was no leaving "helm" and "skeel" in May to caper off to a fair. No, but around Martinmas, late in November, when the crops are in, the turnips pulled, the chaff all cut and winter plowing not begun, then there comes a break—the first and only one of the year—and all the farm lads go to the fair and the "hirings"—"sittings" they were called because the Chief Constable used to sit in state when the hirings were being held—where they enjoyed their frolic and got themselves hired for the coming year all at the same time, and then went home for their annual week with "oor folk."

* * *

Betimes on the morning of the fair day the farm hands began to appear in the lanes of booths and shows, set out under my window in the old house on Butterdings pavement. Strange people they were to me; for, except when they came in for oil cake for the cattle, driving their team from the broad glossy back of the near pole-horse, they were seldom seen in town. They moved around in groups with a rolling gait as if the market-place were all mounds and furrows, their corduroy trousers tight at the knees and flapping at the ankles, their red, shiny, clean-shaven faces set in a broad smile of recognition that "summat was oop." Beneath their soft round hats, the hair was plastered down to a jaunty curl over one eye. Their carnival gear consisted of a ribboned rosette in the buttonhole, a pink woolen monkey on wire in the hat band and a soft-colored brush for stroking the shiny cheeks of fellow rustics in the crowd. They seemed a contented lot; for, with next to no education and a working day of something not far short of twenty-four hours, their lives still had a certain limited fullness. Their work out on the rich clayey soil of the Wolds seemed to bring nature's contentment to compensate for penury and serfdom.

I never ventured to speak to them, for their speech was of the purest Yorkshire Doric, which was not a medium of intercourse that I was able to cope with. But I would listen to the farmers, in search of help for the coming year, carrying on their negotiations. Farmer Thorpe, in kid gloves and shiny leggings, with a silver-knobbed cane, would accost a hefty lad, rolling along beneath my window.

"How are you, Jake?"

"Middlin'."

"How's the people at home?"

"Fayther's middlin', Moother's nobbut wowwy."

"Dear me, what's the matter with mother?"

"Whya she ed t' lig doon Setherda; she's oop tedair, 'owsumdiver."

"That's good. How did you get here this morning?"

"Coom bah carrier."

"I see. Now, Jake, are you coming back to me, think you?"

"Whya, Ah thowt Ah maht chairnge spots, this tahm."

"Ho! Have you found someone else?"

"Whya, Mister Bentley o' Blue Stoan Bottoms sez Ah c'n coom 'n fodder beeusts, or summat."

"Well, good luck to you—and keep steady, Jake."

"Aye, Ah doubt Ah will an' all."

* * *

The business end of the "sittings" is completed in the forenoon, after which the market-place becomes so tightly packed with this festive population from off the Wolds that the ordinary citizens usually find themselves engaged elsewhere. But, stationed in my window, I could enjoy the pandemonium without the discomfort of actual participation. Directly in front of the house were three merry-go-rounds—relic of the greenwood hobby-horse, perhaps. They announced their presence by means of steam-driven, brazen-toned organs, whose united efforts produced a study in counterpoint worthy of a supreme moment in Heidenleben. One of these Lanthorne Leatherheads displayed somewhere in the decorative frieze above his galloping horses the impressive legend "Barnum Outdone." Barnum had been showing at London's Olympia and England's notions of circushood had been rudely shocked by this new challenge in bigness and multiplicity from overseas. But I had never seen Barnum; and, so far as I was concerned, that redoubtable showman, when compared with my Lanthorne, was unquestionably outdone.

Over to the side was a noisy lane of little shows, each with its "barker" and, above his head, painted canvases depicting all manner of wonders from a General Tom Thumb bowing to all the crowned heads of Europe seated at the back in rows like school children, to some amphibious monster, known only to show men, being examined by an astonished commission of bearded savants, labeled Darwin, Huxley and Lamarck. Beyond was Mander's Waxworks, with elaborate gilded front and a gorgeous organ that played mostly "God save the Queen"—not from pure patriotism, but because the national anthem indicated that the show was about to begin; and, if that incentive did not draw sufficient yokels, it was repeated and then repeated again and again until such time as "the house" was suitably full.

Scattered in between these leading attractions were such minor centers of interest as the swings, shooting galleries, coconut shies, aunt sallies, brandysnap and gingerbread stalls, hot pea stands, quacks and vendors of all kinds. The drowsy old market-place had awakened into a confused bedlam of shouting and laughter mingled with the varied noises of organs, bells, drums, cymbals, whistles, and the clang of the shooting galleries, that reached its zenith toward evening when the smoky red glow of naphtha lamps, flickering in the damp, misty November air, wreathed the whole in a fantastic Walpurgis-like dream.

From the human standpoint, it is not the strident Hogarthian spectacle that Ben Jonson paints at Bartholomew's. For the yokels of the Wold are mild, soft-spoken amiable fellows. It was a scene of rather lumpish gamboling. For one brief day or two the rustics were free, free to choose their own master, free to enjoy themselves in their own way, free to bump into each other and brush each other's faces without a team to tend or a plow to follow, free to imagine themselves romping at the greenwood fair with all the abandon of Robin Hood and his merry crew.

H. J. S.

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CHRISTIAN SCIENCE QUARTERLY

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Snow in Soochow: From a Color Print (Woodcut) by Elizabeth Keith

SOOCHOW seems capable of furnishing an observant artist like Miss Elizabeth Keith with an endless range of subjects. There are crowded scenes, packed with all the gay glamour of Eastern life; and, in complete contrast, others, like "Snow in Soochow," where both design and color scheme have been simplified and toned down without losing any of the authentic Soochow stamp.

The red gateway proclaims its home with unmistakable directness; but the snow-decked houses, seen through its open arch, might be part of a Cotswold village, and the wall to the left could belong to almost any country. The East, however, is again revealed in the woman with her baskets, sheltering from the snow under one of those "rain-flowers," which have been so much appreciated by artists visiting the Orient. These paper umbrellas are picturesque and have decorated many a sketch, from both China and Japan, with their profusion of ribs and flowerlike hues. In Miss Keith's print the umbrella is kept in harmony with the whole conception of the print; it does not glow with lively shades, but is of a neutral, palish yellow, with a reddish-brown border happily and discreetly set off by the lighter blue of the woman's jacket and darker pantaloons.

The print conveys with great skill the muffled stillness that accompanies a fall of snow and which pervades alike the gray sky and the snow-covered earth.

Early Egyptian Pottery

The early forms of pottery in Egypt were not often beautiful, but they had that honesty of purpose which prevented them from being ugly. . . . There was certainly less temptation in those days to repeat the same forms. All the pottery being made by hand, and generally without molds or templates, it was nearly as easy to invent a new form as to copy an old one. That is to say, the mechanical effort was not much greater, more mental effort was certainly required. . . .

The shapes of the best earthenware vessels may have been derived from those of the stone vases, of which such numerous specimens are found in the earliest graves of the Neolithic period in Egypt. In fact it is probable that stone cups and vases were made soon after men learned to grind and polish their stone axes and other implements; possibly even before they learned how to make vessels of earthenware.

One indication of this being the case is the fact that the earliest earthenware vessels never have handles. Rather later ones are found to have slight protuberances with a horizontal passage for the string by which they were suspended. This device was used in the earliest times for stone vessels, on which it would be difficult to carve a loop handle projecting freely from the body. For a vessel built up with ropes of clay such a loop would seem to be a simple enough contrivance, but it does not make its appearance until much later in the world's history, and even then it does not seem to have been accepted by the Egyptians. Being so conservative in their tastes they may have preferred the clumsy old stone handle forms.

The development of this art of making stone vases may have taken place in some other country, for apparently it was at a high point when the Neolithic people first settled in Egypt. The early ones are chiefly in very hard stone, marble, basalt, and syenite (a sort of granite). They have fairly good geometric forms, though some are so ungainly and unpractical that it is difficult to say why they were made. They range in size from a few inches to a foot or more in diameter. Their final shape seems to have been given by grinding them down with wet sand or emery and a small stone, much in the same way as hard stones are polished at the present time. Nearly the whole of the interior must have been hollowed out by the same method, for not much inside chipping could have been done with the poor implements at their disposal. Even gentle hammering would have been risky, since they worked even the large vases down to a thickness of less than half an inch.—HERBERT GREEN SPEARING, in "The Childhood of Art or The Ascent of Man." (New York: Holt. London: Benn.)

A Blue Day

The moor was lapis lazuli,
And spangled thick with dew
When morn arose in mist-veiled robe
Of faded turquoise blue.

All sapphire is the distant sea
That runs to kiss the skies,
While in the beech glade down along
A lake of bluebells lies.

So I have donned my bluest robe
To compliment Queen Day,
My turquoise earrings, chain and rings
To match her blue array.

And when Queen Night ascends her throne
She brings no tint that jars,
But wears a robe of swallow-blue
Thick-sewn with silver stars.

—BEATRICE CHASE, in "Gorse Blossoms from Dartmoor." (New York: Longmans, Green.)

Unbegrenzte Fähigkeiten

Übersetzung des auf dieser Seite in englischer Sprache erscheinenden christlich-wissenschaftlichen Aufsatzes

ZWEI Dinge sind zur Ausführung jeder Aufgabe unbedingt notwendig: Intelligenz und Kraft. Materielle Intelligenz und materielle Kraft sind jedoch endlich; sie bieten in der Not keinen hinreichenden Rückhalt. Die Menschen müssen daher über das endliche menschliche sogenannte Gemüt hinaussehen, wenn sie einen hinreichenden und sicheren Vorrat an diesen aufbauenden Gaben erlangen wollen.

Die Christliche Wissenschaft lehrt, daß Gott die einzige Quelle des wahren Seins ist. Von Ihm stammt des Menschen Intelligenz und Kraft. Auf Seite 330 in „Wissenschaft und Gesundheit mit Schlüssel zur Heiligen Schrift" schreibt Mary Baker Eddy: „Gott ist unendlich, das einzige Leben, die einzige Substanz, der einzige Geist oder die einzige Seele, die einzige Intelligenz des Universums, einschließlich des Menschen". Das göttliche Gemüt bringt durch den Menschen seine eigenen geistigen Ideen auf ewig zum Ausdruck, und diese göttliche Intelligenz und Kraft ausstrahlenden Ideen sind aufbauend, zuverlässig, tätig und schöpferisch. Sie vertreiben die Finsternis des materiellen Denkens und leiten das Denken geistig. Gottes Ideen sind unermeßlich; sie drücken die unendlichen Fähigkeiten des Gemüts aus. Unsere Fähigkeiten, Gutes zu tun, wachsen in dem Maße, wie wir mehr von den Ideen der Wahrheit und der Liebe erfassen.

Ohne einen klaren Begriff vom Menschen, unserem wahren geistigen Selbst, finden wir, daß unsere Leistungsfähigkeit begrenzt ist. Der wirkliche Mensch ist nicht sterblich. Er ist sich keines von Gott getrennten Daseins bewußt. Gott ist der Schöpfer des Menschen, und der Mensch, der geistiges Bewußtsein widerspiegelt, drückt die unendlichen Fähigkeiten des göttlichen Gemüts aus. Der Mensch ist kein Schöpfer; er ist die vollkommene Offenbarwerdung der Seele. Infolgedessen nehmen unsere Fähigkeiten zu, wenn wir ein vollkommeneres geistiges Verständnis des Menschen erlangen; denn wir erfassen die Ideen Gottes und erkennen, daß Seine Schöpfung geistig ist, durch geistiges Denken zum Ausdruck kommt. Wenn das Unsterbliche erscheint, verschwindet das Sterbliche. Dies klärt die Erkenntnis, richtet Gottes Herrschaft im menschlichen Bewußtsein auf, und des Menschen Fähigkeit wird als die Widerspiegelung der göttlichen Intelligenz erkannt, wodurch Gottes Herrschaft über Seine ganze Schöpfung offenbar wird. „Und Gott sprach: Lasset uns Menschen machen, ein Bild, das uns gleich sei, die da herrschen . . . über die ganze Erde".

Dieses Bewußtsein der geistigen Einheit des Menschen mit dem Vater macht dem Glauben, daß Zufall, Umgebung oder Sterndeuterei irgend welchen Einfluß auf unsere Fähigkeiten haben, ein Ende. Da der Geist allwissend und allgegenwärtig ist, kann die geistige Fähigkeit, die Macht des göttlichen Wortes auszudrücken, dem Menschen, der den Geist zum Ausdruck bringt, nie entrissen werden. Petrus spricht von dieser geistigen Macht als „dem Vermögen, das Gott darreicht". Unbegrenzte Eingebung überwindet alle der Menschheit durch irrige, materielle Erziehung auferlegten Schranken. Das durch die Christliche Wissenschaft von dieser seelischen Knechtschaft befreite Denken ist unermeßlich leistungsfähig. Das Veränderliche, Sterbliche und Endliche hat kein Prinzip, und geistiges Verständnis macht seinen vermeintlichen schlechten Einfluß unwirksam. Gelegenheit erweist sich somit als Gehilfin göttlicher Fähigkeit. In der Christlichen Wissenschaft wird Gelegenheit eine Sache der Wahrnehmung; denn geistige Wahrnehmung erblickt in jeder menschlichen Lage eine Gelegenheit.

Eine der lähmenden Einflüsterungen des sterblichen Gemüts, die zu dem Arbeitslosen kommen, ist Entmutigung. Diese Einflüsterung kommt vielleicht, nachdem man sich oft vergebens bemüht hat, eine Stellung zu erlangen. Aber die Schwierigkeit kann darin bestehen, daß man zuviel rein materielle Anstrengung macht und sich zu wenig auf geistige Erleuchtung und den geistigen Sinn verläßt. Dann ist es Zeit, materielles Streben aufzugeben und still und dankbar nach dem Reich Gottes zu trachten. Unser Vermögen, eine Aufgabe auszuführen oder eine Stelle auszufüllen, ist nicht größer als eine Stellung zu erlangen. Doch scheinen wir zuweilen überzeugt zu sein, daß wir, wenn wir eine Stellung hätten, ihren Anforderungen mehr als gerecht werden könnten; aber wir sind voller Zweifel, daß wir eine Stellung finden werden.

Ein Schüler der Christlichen Wissenschaft war arbeitslos. Nach verschiedenen erfolglosen Versuchen begann er zu zweifeln, ob er überhaupt eine Beschäftigung finden werde. Dann kam er zu dem Entschluß, daß ihn wenigstens nichts hindern könne, seine Zeit so anzuwenden, daß er geistige Erleuchtung sucht. Da die Erde ihm als trostloser Ort erschien, wandte er sich dem Himmel zu. Mit Hilfe der Konkordanzen vertiefte er sich in die Stellen über „das Himmelreich" und „das Reich Gottes" in der Bibel und in den Schriften der Mrs. Eddy. Einige Aussprüche des Meisters in den Evangelien wurden dem Schüler besonders klar, und der Himmel war für ihn nicht mehr eine ferngerückte Möglichkeit sondern wurde zu einer gegenwärtigen Tatsache. Friede, Zufriedenheit und Zuversicht folgten der Erkenntnis, daß das Himmelreich tatsächlich in seinem eigenen wahren Denken ist. Die Christusidee begann vom menschlichen Bewußtsein Besitz zu ergreifen, und die sterbliche Trugvorstellung war ausgelöscht.

Ohne weiteres menschliches Bemühen wurde der Schüler sehr bald darauf von einem Geschäft angerufen, wo er kurz vorher vergebens nach Beschäftigung gefragt hatte. Nun war eine Stelle frei, und seit jenem Tage war er ununterbrochen beschäftigt. Er konnte sich immer nützlicher erweisen, und seine Lage hat sich beständig gebessert. Der Schüler sah in diesem Beweis geistiger Führung die Folge eines erleuchteten Verständnisses und ein Zeichen des Immanuel oder „Gott mit uns". Durch diesen Beweis der in der Christlichen Wissenschaft gelehrten Wahrheit hatte er das Vermögen des geistigen Sinnes einigermaßen bewiesen.

Wir müssen auf der Hut sein, daß wir nicht unsere höchste Fähigkeit vernachlässigen, nämlich das Denken aufbauender, reiner, geistiger Gedanken. Diese Fähigkeit kann uns nie genommen werden, und wir brauchen sie nur zu üben. Um zu solchem Denken zu gelangen, müssen wir der Teilnahmlosigkeit, der Gleichgültigkeit und aller Selbstsucht ernstlich entgegentreten. Wir werden eine höhere Fähigkeit erlangen, wenn wir verstehen gelernt haben, „wie flüchtig das ist, was die Menschen groß nennen, und wie dauernd das, was Gott gut nennt", wie Mrs. Eddy schreibt (Miscellaneous Writings, S. 110).

The Man From Vermont

(To Calvin Coolidge)

Vermont is full of hills of quietness;
Of valleys where the sun lingers; where
The little farmhouses gather their thrifty fields
Around them; and where men and women are
Strong as their hills and gentle as their streams.

There was a man once with us from Vermont;
Who looked upon the world with quiet eyes;
Looked on great Babylon and questioned not
His fathers' faith—nor approved nor disapproved;
Dwelt in his strength—his own example, and ours.

He was with us a while, and then he went
Quietly, for he was quiet in his ways.
But the hills stayed and in the lone valleys
Where the northeaster ravens through the notches
At the year's opening, men and women paused
In their winter tasks and said: "He was a good man"; turned,
And went about their business, knowing his thoughts lived on.

A. JACQUELINE SHAW.

Over and Over

I do not believe that one poet can or does efface another, as Arnold suggests. As every gas is a vacuum to every other gas, so every new poet is a vacuum to every other poet. Wordsworth told Arnold that for many years his poems did not bring him enough to buy his shoestrings. The reading public had to acquire a taste for him. Whitman said, "I am willing to wait for the growth of the taste of myself." A man who likes a poet of real worth is going to continue to like him, no matter what new man appears. He may not read him over and over, but he goes back to him when the mood is upon him. We listen to the same music over and over. We take the same walk over and over. We read Shakespeare over and over, and we go back to the best in Wordsworth over and over. We get in Tennyson what we do not get in Wordsworth, and we as truly get in Wordsworth what we do not get in Tennyson. Tennyson was sumptuous and aristocratic. Byron found his audience, but he did not rob Wordsworth.—From "The Last Harvest," by JOHN BURROUGHS. (Boston: Houghton, Mifflin.)

Unlimited Capacities

Written for The Christian Science Monitor

TWO things are essential for the accomplishment of any task—intelligence and power. Material intelligence and power, however, are finite, unable to provide an adequate reserve under duress. Mankind must therefore look beyond the finiteness of the human so-called mind if it would obtain an adequate and certain supply of these constructive factors.

Christian Science teaches that God is the only source of true being. From Him man derives intelligence and power. On page 330 of "Science and Health with Key to the Scriptures" Mary Baker Eddy has written, "God is infinite, the only Life, substance, Spirit, or Soul, the only intelligence of the universe, including man." The divine Mind is eternally expressing through man its own spiritual ideas; and these ideas, radiating divine intelligence and power, are constructive, positive, active, and productive. They dispel the darkness of material thinking and guide thought spiritually. God's ideas are immeasurable, expressing the infinite capacities of Mind. Our capacities for doing good are enlarged as we apprehend more of the ideas of Truth and Love.

Without a clear concept of man, our true spiritual selfhood, we find our capacity for accomplishment is limited. The real man is not mortal. He has no consciousness of existence separate from God. God is the creator of man, and man, reflecting spiritual consciousness, expresses the infinite faculties of divine Mind. Man is not a creator; he is the perfect manifestation of Soul. Consequently, as we gain a more perfect spiritual understanding of man our capacities are enlarged, for we are laying hold of God's ideas; and His creation is discerned as spiritual, expressed through spiritual thought. As the immortal appears the mortal disappears. This clears the vision, establishes God's government in human consciousness; and man's ability is seen to be the reflection of divine intelligence, showing forth God's dominion over all His creation. "And God said, Let us make man in our image, . . . and let them have dominion . . . over all the earth."

The consciousness of man's spiritual oneness with God destroys the belief that chance, environment, or astrology have any influence over our capabilities. Because Spirit is omniscient and omnipresent, the spiritual capacity to express the potency of the divine Word can never be wrested from man, who expresses Spirit. Peter speaks of this spiritual power as "the ability which God giveth." Limitless inspiration overthrows all the restrictions imposed upon humanity by erring, material education. Thought, liberated from this mental bondage by Christian Science, is capable of immense achievement. The mutable, mortal, and finite have no Principle, and their supposed evil influence is rendered void by spiritual understanding. Opportunity is thus made the handmaiden of divine capacity. In Christian Science opportunity becomes a matter of perception, for spiritual perception discerns opportunity in every phase of human experience.

One of the debilitating suggestions of mortal mind coming to the one seeking employment is discouragement. This suggestion may come after one has made many fruitless efforts to obtain a position. But the difficulty may be that one is making too much merely material effort, and is depending too little on spiritual enlightenment and spiritual sense. Then is the time to turn from the material pursuit and quietly, with gratitude, seek the kingdom of God. Our capacity to fulfill a duty or position does not exceed our capacity to obtain one. Yet we sometimes seem sure of more than meeting the demands of a position, had we one, but are filled with doubt about getting one.

A student of Christian Science was in need of a job. After making several unsuccessful attempts, he became somewhat doubtful about the possibility of his obtaining one. At this time he decided that at least he could not be prevented from employing his time in seeking spiritual enlightenment. As the earth seemed rather a desolate place, he turned his attention to heaven. With the aid of concordances he studied in the Bible and Mrs. Eddy's writings passages concerning "the kingdom of heaven" and "the kingdom of God." Some of the Master's sayings in the Gospels became especially clear, and heaven became to the student, not a remote possibility, but a present fact. Peace, contentment, and assurance appeared with the realization that the kingdom of heaven was indeed within his own true thinking. The Christ-idea began to take possession of his human consciousness, and mortal illusion was dispelled.

Very soon, with no additional human effort, the student received a telephone call from an office where, a short time before, he had sought employment without receiving any encouragement. There was now an opening; and from that day there has been continuous employment with increasing usefulness and betterment. To the student this proof of spiritual guidance was the result of enlightened understanding, and a sign of Immanuel or "God with us." By this demonstration of the truth, as taught in Christian Science, the student had proved in some degree the value of spiritual sense.

We need to be careful that we neglect not the highest capacity we possess, namely, that of thinking constructive, pure, spiritual thoughts. This ability can never be taken from us, and all we need to do is exercise it. Apathy, indolence, and all selfishness must be earnestly resisted to accomplish this. A higher capacity will be attained when we have learned, as Mrs. Eddy points out (Miscellaneous Writings, p. 110), "how fleeting is that which men call great; and how permanent that which God calls good."

[In another column will be found a translation of this article into German]

Home at the Start of the Civil War

The remainder of the voyage to Charleston was a memorable one for Peter Ashley. Excitement had so sensitized his faculties that the sights and sounds that impinged on them remained for life. The channel took them first past Fort Sumter. . . .

The faces on the pier-head steadied him, gave him something definite to think about. Certainly there were no dark forebodings there. All was excitement and glad anticipation. The *Kiawah* drifted closer, and individuals became distinguishable from the mass. Then Peter saw the little group that was waiting to receive him: his mother, Thomas Ashley, Wake, Uncle Pierre, Saby and Pemba, two of the Wakefields' house servants. Wake was a man in body now, but with a face singularly unchanged, he seemed like a larger edition of the boy whom he remembered.

Then Peter was going ashore. The two servants swarmed over the rail for his boxes. He was in his mother's arms. His father was telling him that it was high time he was coming home. Uncle Pierre looked definitely older, and Peter knew that he was worried. He had none of the conventional words of greeting for his nephew, but his fingers closed about those of the younger man in a grip that made his wince.

There followed introductions in voices that had to shout to be heard above the turmoil of the debarkation. There were names that, like the air in his nostrils, were redolent of the Low Country. His cousin Bull-Smith, who, with several of his ten children in tow, and his bass rumble sounding over the general babble, reminded Peter more than ever of the singular appropriateness of his hyphenated prefix. René Berrenger, one of Peter's few boyhood friends, a man now, slender and dark, with smoldering Latin eyes. There were Warings, Gadsdens, Rhetts, Elliotts, names that sang in his memory like old tunes. The lovely girl in the scarlet turban and modish barcelona, who dimpled up at him and wagered that he'd never guess her identity, turned out to be his cousin, Alicia Pringle. The chill "Mr." and "Mrs." that had marked the measure of his British intimacies were gone with the London fogs. Everywhere now it was Cousin this and Cousin that. . . .

And around Peter Ashley a circle of faces, hands, eyes, that said more eloquently than the shout of a crowd: "Three cheers for one of our own. One of the first who has come home to fight." DUBOSE HEYWARD, in "Peter Ashley." (New York: Farrar & Rinehart.)

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HOME BUILDING · GARDENS · ARCHITECTURE

An Example of Incorrect Relativity Between Planting and House. Fig. 1 Shows a House Dwarfed by Its Planting. See Fig. 2

The Same House as In Fig. 1 Can Be Made to Look Larger by Low, Spready Planting

Fig. 3—Compare This Sketch With Fig. 4 to See the Effect of Scale. The Two Gardens Are the Same Dimensions but Note How Much Smaller This One Seems

By Means of Small Perpendicular Trees to Accent Distance and the Dividing of the Center Into Several Flower Beds, the Same Garden as in Fig. 3 Is Made to Look Much Larger

'Relativity' in Garden Design

How to Use It to Change Visional Size

By EGBERT HANS
Written for The Christian Science Monitor

RELATIVITY in the garden, while offering none of the complex aspects of Mr. Einstein's famous theory, is one of the major elements in the design of the home grounds and the garden.

It deals with the interrelation of everything that contributes to the outdoor picture of the home, from the house itself to the smallest garden detail. The yardstick of relativity in the home grounds is called "scale."

After all, the words "large" and "small" owe their very existence and meaning to our sense and faculty of comparison.

Recently a friend of mine photographed a truly gigantic elm tree standing in an open field. The picture, although a perfect photograph, was a decided disappointment, as far as its purpose was concerned. The tree looked no bigger than any other, because the open field offered no means of comparison. On the next picture a man stood near the tree, and having introduced an "object," of which the approximate size is fairly well fixed in our thought, it was easy to judge of the tree's size. Relativity told the story.

From this fact we may learn that by suggesting certain comparisons and contrasts we can give impressions of large and small wherever we feel that this is desirable in our garden picture, even if we cannot actually increase the size of our lot or decrease that of a certain object. In other words, we may thus establish our own relativity.

Uniformity of Scale

Proper relativity requires uniformity of scale. When an architect draws the plan of a house, he first establishes a "scale." On his drawing every foot of actual length is reduced to say one-quarter of an inch, but unless this reducing process applies to every measurement without exception, the plan will be distorted. He may reduce or increase the scale according to the size of his paper, but the interrelation will be the same all around.

Likewise our "drawing paper" or the piece of ground on which we are to make our garden, may be large or small, and we also must establish a "scale." Perhaps we have only a small area and wish to make the most of it. In that case proper scale or relativity not only is essential but will give us the means for achieving certain optical illusions that will add "visional size" to definite dimensions.

There is no doubt that a single large flower bed or a huge tree will completely dominate a small space. It will cause visional confinement, besides dwarfing the necessarily small additional features for which room might still be found.

On the other hand, suppose that instead of the one huge tree we have in this small area several small but mature-looking trees such as medium sized narrow shaped evergreens, small, treelike dogwoods, flowering crabs of the dwarfish type. Suppose also that instead of the single large flower bed we design a pattern of several smaller beds with narrow and short walks, that instead of the single six-inch riser step we make two three-inch riser steps, we will find that all this will result in a visual extension of all three dimensions and that plainly, the place will look a good deal larger than before it was "divided up." There are, however, two very desirable conditions that should be considered. First of all, the human scale must be established as a minimum so that the garden may be walked in and worked in, in comfort, and that "lilliputian" appearances may be avoided. Second, an unbroken line or vista should be preserved through the center or main axis, of whatever pattern one devises, to avoid foreshortening by the emphasis of near-by details.

Another Method

In addition to this one should enlist the laws of perspective by, in formal work, planting rows or series of trees and in informal work by using the larger of the small trees in the foreground, and the smaller toward the horizon.

Of course, your small-scale garden may be out of scale or relativity with its surroundings, and we cannot always control the latter. In that case a strong inclosure of planting intended as a separation is preferable to a permanent evidence of lack of scale. Where space outside the garden can be controlled or included in a coöperative scheme with neighbors, then some planting can be designed gradually to reconcile the two scales.

All this deals with the relativity of size, in addition to which we might discuss the relativity of style. The need for more consideration of the latter asserts itself increasingly as we view growing suburbia. Here, collective effort is required—and by no means sufficiently evident. To see a formal English garden unhappily married to a Spanish casa is distressing enough, but to view all the architectural styles of the world and the ages on a single hillside, reminds one too much of international relations.

Happily there are, and in increasing ratio, neighborhoods where proper relativity of style is a foregone conclusion and an accepted law to which grotesque whims and architectural inconsistency must submit—the majority doing so by common consent. Within the lines of style uniformity there is plenty of room and opportunity for the very desirable expression of individuality.

Interior Decoration Outdoors

Style relativity within the garden is an extension of the rules governing good interior decorating of which consistency of period, form, line and color are the most important. In an old-fashioned garden—and every one of the many colonial houses should have an old-fashioned garden—the ultra modern touch should be avoided. The mixing of building materials—brick, stone, cement—in a picture, seen at one glance, of walls, terraces, walks, steps and other architectural features, seldom, if ever, results in pleasing harmony. Variety need not be sacrificed to style uniformity, if enough thought and effort are expended in the search for ideas. Moreover, an occasional touch of contrast will not break but rather confirm the rule, like the proverbial exception.

Closely related to and yet quite different from style relativity is that of character. There is considerable difference between the several formal styles of gardening, yet most, if not all of them, are of the same character. The same may be said of the informal landscape. It is well not to allow formal and informal gardening to mix too obviously. Plant selection and their character study should be given due care: tall and coarse perennials such as foxgloves, monkshood, helleniums and many others are out of character in a formal "carpet garden." They belong in the rear of good-sized perennial beds with a strong background, or against a fence or wall. Character relativity applies especially to garden architecture. A "rustic" summerhouse at the end of a garden in which marble benches, an elaborate pool or fountain are much in evidence, is as "out of character" as an intricate wrought iron gate would be in a picket fence.

Between House and Grounds

Most important of all perhaps is the character relativity between house and grounds. I do not refer now to the architectural style but to the characteristics of the topography—sloping land, ledge and rock outcrop and other fixed elements, to which the house should conform in outline and construction material. A house contour that follows the land contour will avoid the stilted effect one sees so frequently, while on rocky land, a stone foundation, a stone porch of even pillars will unite house and grounds.

On level land horizontal lines, symmetry and balance in simple form are always desirable in a house. No existing house needs to be viewed with a sense of hopeless finality in that respect, for very often a slight addition or change will, with proper study, supply the missing lines that will improve relativity.

Then, finally, there is the relativity of color. Strong and bold colors must be carefully related to those of minor intensity lest the effect be too dazzling and powerful.

The Five Illustrations Drawn for THE CHRISTIAN SCIENCE MONITOR by Egbert Hans

Correct Relativity Can Be Secured With the Distant River or Lake View by Careful Planning and Planting of the Nearer Spaces

Conditioning Air in Your Home

By SAMUEL L. LORD
Air Conditioning Engineer
Written for The Christian Science Monitor

II

ON THE desirability of cooling for domestic installations there is much to be said on both sides, but this much is certain: that without definite cooling there can be no simple way of control on moisture in the air. That is, dehumidification is accomplished most efficiently by a cooling which literally wrings out the moisture by reducing the air volume. True cooling of the air cannot be accomplished by a spray-washing process, because water in direct contact with air is raised rather than lowered in humidity, and is, thereby, less able to absorb and carry off perspiration. The thermometer in common use is a very strange instrument. It may indicate an apparent reduction of two or three degrees in the air passing through a water spray, but its supplementary instrument, the hygrometer or wet bulb thermometer, would show an equal rise in the temperature.

Cooling, therefore, must be accomplished in the same manner as heating, namely, heat transfer by means of radiating surface. Several domestic systems provide this real cooling and therefore also include the ability to dehumidify. An important point to watch in the cooling method, as well as in the heating, is the amount of heat-radiating surface. Just as the common boiler with the greatest surface is best, so is the air conditioner with the largest radiating surface the most efficient. When small radiating surfaces are used for heating, higher temperatures must be used, thereby reducing efficiency and burning the air. Conversely, in cooling, small surfaces require more extreme chilling and result in the clammy feeling so often experienced in the early cooling jobs.

A fair rule-of-thumb for the home owner to go by is to have his home figured for the old-fashioned cast-iron radiators. If, for example, his figure calls for 600 square feet of castiron, he should demand approximately 200 feet of radiating surface in the air conditioner. This one-third rule gives ample capacity for either cooling or heating at the closest possible temperature differences.

Point No. 5: Is there sufficient radiating surface to provide efficient heating, cooling and dehumidification?

Duct systems for the modern air conditioner should not be confused with the pipes of an old-fashioned warm air furnace. Power-driven air does not require the big tin pipes needed in the old gravity systems, and instead of registers in the floor, the proper place for the introduction of air is high above the floor in a lateral plane. Outlet ducts behind baseboard grilles then aid the natural circulation of air and harmful drafts are prevented. Air motion on one of James Russell Lowell's "rare June days" is about six feet per second. The system should be so fitted to the cubical contents of the house that this speed of air motion is maintained. More speed may result in noise, while less fails to achieve full comfort. In the ducts, the air speed should be kept below five hundred cubic feet per minute for absolute silence.

A Machine That Keeps Office Hours

But all this about air circulation concerns the home owner mainly on one count alone. That is the matter of operating time. If operation of the blower is intermittent, the air in the rooms slows down and stratification immediately sets in. That is, the floors become cold and the heat rises to the ceilings; drafts are set up. Stratification, is, of course, an inherent part of the old-fashioned radiator or register heater. If floors had not been cold and ceilings hot, there could have been no gravity effect to lift heat off the radiators. Hence, the power circulation of an air conditioner is one of the real advances over the old heating systems and if the blower operation is intermittent, the system is an air conditioner working only on a part-time basis.

The higher-grade machines are now advocating two or three speed operation; the slow speeds for mild weather and the high speeds for extremes of either heat or cold. Thus stopping is eliminated and air motion is controlled at all times.

Point No. 6: Be sure that the entire mechanical system has the same office hours as the human system; then there will never be gravity's drafty stratification.

Silence Essential

Without silence of operation the best possible machinery is useless in a home. During the still, small hours of the night, the slightest murmur is a nuisance and many is the owner who has found it necessary to shut off the entire works every night.

There is not the slightest excuse for anything but absolute silence even at the unit itself, and there are plenty of machines on the market which meet this requirement fully. But since there is still some equipment which is noisy, look into the matter carefully.

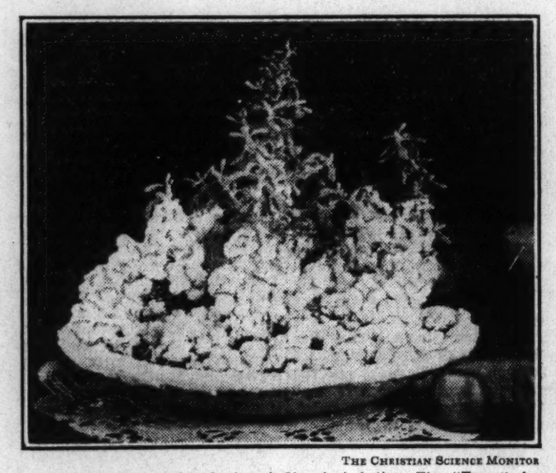
Moving parts must be slow for silence. The blower cannot revolve too swiftly. Motors and drives must not be mounted in the air stream, or even attached to the main part of the unit. The ultimate silence is attained only by isolating on separate bases all moving parts and then running these parts very slowly.

Another source of noise is from excessive air velocities in the ducts. All reputable manufacturers will watch this point, but just as a precaution, make the stipulation that for your own installation no air velocities may exceed 600 feet per minute. Then there can be no question about the perfect silence of the air current.

Point No. 7: Stand directly beside the unit and listen to it in operation. Insist on complete silence.

Let the home owner be guided by these common sense requirements, and he will be assured of far more than his money's worth in the year-round comfort of his family.

[This article was published in two parts. The first ran last Tuesday. Any questions on the subject of air conditioning will be gladly received by the Editor. These will be answered by letter or in further articles.]



THE CHRISTIAN SCIENCE MONITOR

A "Garden" Made With Coal and Chemical Action. The "Trees" Are Sprigs of Evergreen.

Make a Snow Garden From the Coal Pile

Written for The Christian Science Monitor

You have been hearing about those fantastic, indoor, winter "gardens" everybody is making with chemical formations. In some parts of the United States making these "coal-pile snow-gardens" has become a popular fad; with the garden scenes ranging from simple clinker-flowers to elaborate Japanese garden effects built up around tiny Oriental garden statuary obtainable at novelty stores.

There are many "recipes" for this kind of garden. Here is the way the one in the illustration was made. Use an old saucer, glass bowl, or a plate; then select four or five tiny sprigs of evergreen and place small lumps of coal around their base on the plate so they stand upright like trees. Pour over the coal a mixture of 2 tablespoons of salt; 1 tablespoon of laundry bluing, 5 tablespoons of water, all mixed thoroughly. In about three days you will have a snow-garden like the one illustrated.

The "snow" is a strange chemical growth. It will begin to form in about 12 hours and will continue to form as long as a salt water solution is added to the coal. The "snow" resembles tiny clusters of cauliflower, coral and rock stalagmites. These formations can be gayly colored with tiny drops of mercurochrome, liquid household dye or water color paint dropped here and there on the coal. Fantastic garden scenes can be made, their elaborateness and design depending upon the skill of the individual. A large, irregular shaped clinker treated with the same mixture forms a strange looking "clinker-flower."

R. J. M.

Hobbies and Hints

Birmingham, Mich.

Garden Friends:

Our garden hobby in the autumn is to bring some of our flowers inside to enjoy through the winter months. Last year some choice petunias, which were raised from seed, did not have time to bloom before frost. We, therefore, put them in big pots and brought them in the house, placed them in sunny south windows and eagerly awaited results.

Then we thought they were playing a joke on us for asking them to grow out of season—for how they did grow! But all foliage! They became veritable Jack and the Bean Stalks, and we had to put up wooden supports for them.

Then just before spring arrived, we detected a bud; then another. Soon we realized the plant was full of them. When the blossoms began to appear, our patience was well rewarded. Large delicate flowers, beautifully frilled and ruffled; some double; all of dainty coloring, exquisite design! What a sight for those bleak wintry days of early March!

When the weather grew warm, we put them outdoors where they continued to bloom all summer. With hundreds of blossoms, sometimes as many as 50 on one huge plant, they were a source of delight, and caused much comment from many who saw them.

This autumn our French marigolds were so full of buds, we put them in two large pots and brought them in. One pot we placed at the fireplace. Flanked about with branches of pine left from the pruning, it made a bright picture. We also took in sweet alyssum, mignonette, daisies and other annuals with very good results.

(Miss) H. L. P.

Greenwich, Conn.

My Garden Friends:

I have enjoyed so much the Hobby Column I wish to do my part to help it to continue. I have always known the joy of old-fashioned gardens since growing up in one as a child. But it was not until we acquired a bit of lovely Connecticut countryside that I learned the thrill of wild gardening and rock gardens.

This assumes the nature of a sport as well as gardening, and takes one back to childhood days when one made miniature woodland bits out of sticks and stones. In this place, small in acreage but large in variety and possibilities, there is every soil condition from sandy gravel to a black boggy condition surrounding an incipient brook, and rich leaf mold that has never before been disturbed by the hand of man.

All the moisture loving things are just delighted to be given a home there and it is only necessary to place one little forget-me-not stalk in a moist corner to find almost overnight it has raised a large and smiling family.

Many Jack-in-the-pulpits were already preaching their good sermons there; also was established the sometimes unappreciated but truly decorative swamp cabbage which makes, with its large leaves, an effective background for the glow of the marsh-marigolds and early jonquils, added to sweeping clouds of forget-me-nots and drifts of white moss pinks and arabis a little higher up. Then there are quantities of native violets of all kinds, to which I have added sweet scented ones raised in the cold frame and now well established.

The wild maidenhair fern loves a little dampness with its shade, and when one clump gets large enough, I divide it and start several more. Now I have more than a dozen sturdy groups.

Of the rock flowers to grow in the paths my favorite is the lovely veronica repens, which loves the moisture as well as the rich soil. It forms dense mats, so I am able to share it with others, as my first piece was given to me from a friend's garden. Then the purple thyme with masses of yellow sedum makes a gay showing, and on the dryer ground there are, in all shades, the primroses, who are not so fond of having their feet wet.

(Mrs.) E. B. C.

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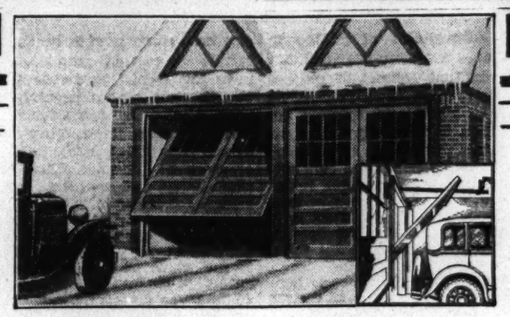

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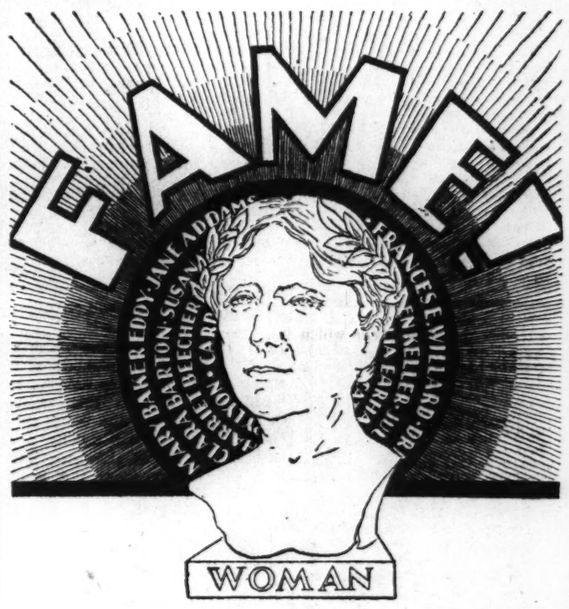

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Great Network of New Roads Opens Persia to the Motorist

Hitherto Impenetrable Areas Made Easy of Access by System of Highways Carried on Under Direction of Shah Riza Pehlevi

As the wife of an American archæologist, Mrs. Neilson C. Debevoise, writer of the following article, has been permitted to take many unusual trips to sites of archæological and historical interest. This year after the close of the excavations in Irak Mr. and Mrs. Debevoise made a three-weeks motor trip to Persia and were amazed and delighted to find the ease with which they were able to cover 3000 miles in a mountainous country which is quite innocent of railroads.

Special to The Christian Science Monitor

Beirut, Syria

Within the last 10 years motoring in the modern sense of the word has been made possible throughout the length and breadth of Persia. Before this era one approached Persia either by the Caspian Sea, the Persian Gulf, or by a slow and lumbering caravan from Bagdad through the high passes of the Zagros Mountains. From either north or south the same procedure, for the most part, was necessary and the existing roads were little more than trails. Now Persia may well be proud of the mile on mile of modern highways which unite her land.

Although the roads in western Persia through many of the difficult passes must be credited to the British occupation shortly after the World War, the present Government, under the farseeing Shah Riza Pehlevi, is carrying on the work of building new roads and keeping in admirable repair those existing.

Road-Making Material

Persia is fortunate in having excellent road-making materials always near at hand. A country of rocky mountain peaks and ranges makes it possible for them usually to have crushed stone and gravel available within a few hundred feet. All along the highways gangs of workmen are constantly employed to repair damage done by rains and the wear of constant use. The amazing thing to realize is that these roads are all made without the aid of modern road-making equipment. The stone is all crushed laboriously by hand, the roadbed prepared and the ditches dug by means of spades. However, they have been well and carefully laid out by the highway engineers and would do credit to any country, and are especially praiseworthy in a country of steep grades and narrow mountain gaps.

One may comfortably travel over 3000 miles in three weeks and visit the chief cities of Persia, a feat which would have been an utter impossibility only a few years ago. From Bagdad it is possible to cross the high ranges of the Zagros and reach Kermanshah in one day—a trip through one of the most beautiful sections of Persia's highlands.

An American is reminded constantly of the pioneer days of his own country by the sight of caravans consisting of high two-wheeled wagons which resemble the covered wagons of his grandfather's time. These vehicles slowly make their way through the mountains laden with all manner of goods which in turn are transferred to trucks at the Persian border to be sent abroad.

Grinding up a stiff grade are the trucks or lorries, as they are called, quite of another time and age than the lumbering wagons. They do the heavy trucking and travel throughout the whole system of Persian roads, for Persia has few railroads and is entirely dependent on the automobile to transport all the materials of modern civilization which are imported into the country. Likewise the mail must be carried by lorry, the peasants must ride in crowded trucks, and now that the air service has been discontinued, its aristocracy must spin along in imported limousines. Persia's roads are the very arteries of its present-day existence.

From Kermanshah one makes a short run through the beautiful valley, the rocky sides of which contain the famous trilingual inscription known as the Behistun Inscription, which, with similar inscriptions, made it possible for modern scholars to be able to read the ancient cuneiform script used on the clay tablets found in Mesopotamia, and from these latter to learn from contemporary accounts the same stories which the Bible had so beautifully told, and thus brought the world to realize that this famous book had an historical as well as an inspired basis.

Little to Show

Hamadan, once the capital of Cyrus and later of the Parthian kings, has little to show of its former glories. Its situation is one of great beauty with the snow-covered Elvend Range rising behind. Here is the famous Jewish shrine reputed to be the tomb of Esther and Mordecai which for centuries has been a pilgrimage for the Hebrews. A much-worn lion outside the city is a mute reminder of the wonders that once were Hamadan's.

Next one visits Isfahan after two short days of motoring to the southeast. Isfahan is the jewel of Persian cities and was made so by the famous Shah Abas (1588-1629) who chose this city as his capital. Time has been kind to Isfahan and the beautiful palaces and mosques built by Abas have remained in remarkable preservation. Also, as an indication of the modern attitude in Persia, these magnificent examples of Persian art are now made available to the tourist. Only within the last year provision has been made so that these buildings may be seen without special permission from the Shah. Now one takes along a most polite and courteous young Persian from the local government office and one may wander through the gardens of the Chahil Sutun, with its striking pavilion and 20 columns reflected in the surface of its pool, or one may visit Ali Kepi, another palace which overlooks the famous Shah Square, where Abas and his court watched the then popular Persian game of polo which is so often pictured on the Persian miniatures. To visit the mosques one takes a policeman along. At the mosques the tourist beholds the intricacy of color and design of tile and arch which has made them so admired by peoples the world over.

From Isfahan one travels south 400 miles through the semi-desert to Shiraz, the city of roses and wine, made famous by the poets of Hafiz and S'adi. Before we reach Shiraz we pass the ruins of the once magnificent palace of the Persian kings at Persepolis. Near by are the rock-cut tombs which are reputed to be those of Darius and his family. An American expedition is excavating and reconstructing this palace, which is certainly the most famous of Persian monuments.

From Shiraz one retraces his steps through Isfahan and so on to Teheran, ever marveling at the wonder of the Persian scenery with its ever-changing vista and its remarkable roads over which one travels with such ease. Teheran recalls American western cities which grew up suddenly after some oil boom. Its wooden buildings, its wide streets are copies of western buildings and boulevards. Its shops are no longer Oriental but European, its peoples dress in the manner of New York or Paris, and few women are veiled. Here in a city of embassies, of government offices, we find a little Europe, a Persia of the future, not the Persia of the past which one found so entrancing in Isfahan with its sixteenth century buildings.

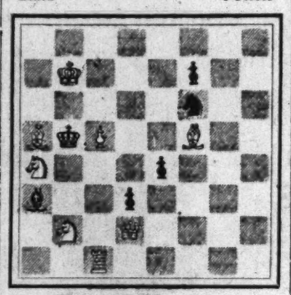
In Teheran there is little to see but the comings and goings of a modern capital and center of trade. The famous Peacock Throne takes some weeks to secure permission to see, and the few mosques are recent in construction and closed to Christians. However, one cannot know modern Persia without knowing Teheran, for the same spirit which builds a capital after a European plan is responsible for the modern roads over which one travels so comfortably and marvels so often.

CHESS

by Frederick P. Chevalier

PROBLEM NO. 1477
By F. W. Watson

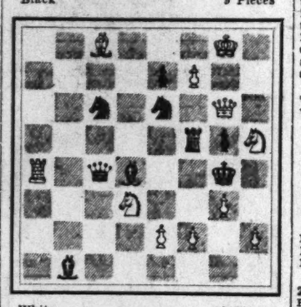
Black 6 Pieces



White 8 Pieces
White to play and mate in two
A pleasing and not easy change-mate!

PROBLEM NO. 1478
By J. V. Lind

Black 9 Pieces



White 11 Pieces
White to play and mate in three

SOLUTIONS TO PROBLEMS

No. 1475. Kt-Q3

No. 1476. 1. Q-B8 K-Q4
2. Kt-B4ch or Kt-Q4 K-B4
1. —— K-B4
2. Kt-B4 BxKt
1. —— BxKt
2. Q-K8

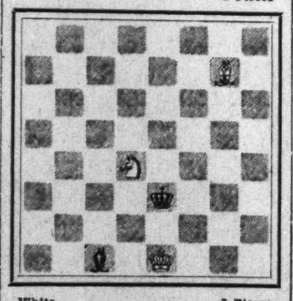
End-Game No. 129. White wins: 1 RxR, KtxQ; 2 R-Kt8ch, R-B; 3 B-K5, RxR; 4 BxQch, K-Kt; 5 P-Q7, Resigns. If 1 . . . RxR; 2 QxR, Q-R8ch; 3 K-B2, Q-B8ch; 4 K-K3 and wins.

END-GAMES

The solution to endings of this type usually consists in forcing the win of Black's remaining piece. In this case White must either win the black B or mate. B and Kt and K vs. K endings are not easy, but quite possible.

End-Game No. 130
By W. J. Neustadt

Black 2 Pieces



White 3 Pieces
White to play and win

NOTES

Mr. F. Harold McKee, publisher of the Texan Chess Magazine, writes that beginning with the January issue the magazine will be known as the Western Chess Magazine, in honor of its recent affiliation with the Western Chess Association. He adds that preliminary plans are being laid for a North American championship to be held at Chicago during the middle of the coming July, at which it is hoped winners of sectional and intersectional tournaments will participate, each local winner being provided with a round-trip ticket to Chicago as a prize provided by the local chess association. This is an excellent idea, provided that arrangements and financial support can be found locally, and there is no reason why they shouldn't if an early start is made.

The December bulletin of the Correspondence Chess League of America contains, among other interesting bits of information, an account of the game played by a team of members in the recent mammoth simultaneous exhibition given by Alekhine in New York. After nine hours of play, the league players were rewarded with a draw.

The competition at Mexico City was none too keen. It was a foregone conclusion that Alekhine and Kashdan would outdistance the field, none of whom, save Araiza, Mexican champion, had had experience in strong tournaments. Yet, from their losses, we can learn, especially when we study the winning methods used by a grand master.

In the game below White, early confronted with an unfamiliar variation, was outplayed rather decisively.

QUEEN'S GAMBIT DECLINED

Araiza White	Alekhine Black	Araiza White	Alekhine Black
1 P-Q4	Kt-KB3	19 R-R2	Kt-Kt3
2 P-QB4	P-B3(a)	20 Q-K2	Q-R3
3 Kt-KB3	P-Q4	21 R-Q	Q-Kt2
4 Kt-B3	Kt-K5(b)	22 P-R3	P-B4
5 P-KKt3(c)	KtxKt	23 P-B3	P-QR4
6 PxKt	PxP	24 Q-K3	Kt-R5
7 B-Kt2	Kt-Q2	25 P-Kt4	PxKP
8 Castles(d)	Q-R4	26 PxKP	Kt-B4
9 Q-B2	Kt-Kt3	27 P-Q5(f)	PxP
10 P-K4	P-K3	28 PxP	BxP
11 B-B4	B-Kt2	29 RxB	RxR
12 B-B7	Castles	30 R-Q2	P-K3
13 KR-Kt(e)	B-K3	31 B-Q6	Q-B3
14 Kt-Q2	KR-B	32 BxR	PxB
15 B-B4	Kt-R5	33 B-Kt3	Kt-K5
16 R-QB	P-QKt4	34 R-K2	Q-B4
17 P-QR3	P-Q5	Resigns	
18 Kt-Kt	QR-B		

(a) Inviting the Slav Defense to the Queen's Gambit Declined, which, along with the Indian Defenses to the QP Game, gives Black much better chances than the orthodox variation, from which Black gets only a difficult equality as a general rule.

(b) A move to throw White on his own resources at once. This advance may be premature, but to prove it so is not easy. In certain variations Black continues P-KB4, with a sort of stonewall formation.

(c) This allows Black to capture and hold the gambit P. After the simple continuation 5 P-K3, P-K3; 6 KtxKt, PxKt; 7 Kt-Q2, Bogoljubow prefers White.

(d) 8 Kt-Q2 offers White his best chances to win back the P. Then Black's strongest continuation appears to be 8 . . . Q-R4; 9 Q-B2, Kt-Kt3, or P-K4, etc., when White is better off than in the actual game.

(e) Hardly satisfactory, but White has slight chances of getting the P back. Perhaps 13 Kt-Q2 would be better.

(f) This rather hastens matters, but Black's position is much superior, and the win by advancing Q side pawns only a matter of time.

Almost the only excuse for publishing this game, from this year's Spanish championship, is a dazzling queen sacrifice culminating in a mate in five. Black is perhaps the leading Spanish problemist. The opening moves follow a sensational game between Alekhine and Nimzowitsch, Bled, 1931, in which the world's champion was at one point two pawns behind, though with a vigorous, and eventually successful, attack.

FRENCH DEFENSE

Tramoyeres White	Marin Black	Tramoyeres White	Marin Black
1 P-K4	P-K3	13 QxKt	R-B3
2 P-Q4	P-Q4	14 P-KKt4	PxP
3 Kt-QB3	B-Kt5	15 QxP	R-Kt3
4 Kt-K2	PxP	16 Q-R3	Q-Kt4ch
5 P-QR3	BxKtch	17 K-Kt	R-R3
6 KtxB	P-KB4	18 KR-B!	RxQ
7 B-KB4	Kt-KB3	19 RxP!	P-KR3
8 P-B3	PxP	20 RxRPch	Q-Q4
9 QxP	Castles	21 KtxQ	PxR
10 Castles	Kt-Q4	White mates in five (a)	
11 B-B4	P-B3		
12 QR-K	KtxB		

(a) 22 Kt-K7ch, K-R; 23 R-B8ch, K-R2; 24 R-B7ch, K-R; 25 Kt-Kt6ch, K-Kt; 26 R-Q7 mate.

(Black played weakly on his ninth, tenth, and twelfth moves.)

New Zealand Buys Films From British

Special from Monitor Bureau

LONDON—New Zealand is Britain's best film customer within the Empire, according to reports issued here.

One-fifth of the films shown in New Zealand are of British origin. 80 per cent coming from the United States. Canada exhibits are 95 per cent American, and 5 per cent British, whilst only 1 per cent of the films shown in India come from England, the rest being from the United States.

Great Britain is, however, taking steps to improve its hold upon the film market overseas. British International Pictures (Export) Ltd. has representatives in Australia, New Zealand, Canada, South America, middle and Far East, and is the first serious attempt to organize and maintain the continuous and intensive sale of British films all over the world. The Gaumont-British Company has formed an alliance with the Ufa Company of Germany at Neubabelsburg, which, it is hoped, will result in the production of films acceptable both in Great Britain and on the Continent.

Evidence of the growth of the British film industry is revealed in the fact that whereas in 1927 British International Pictures had a share capital of £50,000, today, with its numerous subsidiary companies, it represents an aggregate of nearly £5,000,000. In its studios at Elstree B. I. P. directly employs over 24,700 people.

The coming of the talkies took the British film industry by surprise, and it was some time before it recovered from the dislocation of plans that ensued. The Gaumont-British Company declares that this surprise will not occur a second time, and has therefore acquired a commanding interest in the Baird Television Company.

GRANT TO BRITISH GUIANA

Special to The Christian Science Monitor

TRINIDAD, B. W. I.—A £10,000 grant made to British Guiana by the Carnegie trustees will probably be used to build and equip an industrial school for girls in Georgetown, the capital. It is learned that a site for the school has already been chosen.

AUSTRALIA CUTS TAXES TO HELP MAIN INDUSTRIES

Government Favors Fund of £2,250,000 in Aid of Wheat Growers

Special to The Christian Science Monitor

CANBERRA, Australia—Taxation remissions, amounting to £1,600,000, making £2,100,000 for the full financial year ending next June, were announced by the Prime Minister, Mr. J. A. Lyons, in the House of Representatives.

The cuts were designed particularly to afford relief to the primary industries. The land tax is being reduced by one-third; a reduction of £500,000 is being made in the 10 per cent super tax on incomes from property, and the sales tax and primage duties are being further cut.

The Government proposes to set aside £2,250,000 out of revenue to assist wheat growers. Of this amount £1,250,000 will be paid to the states for distribution among necessitous wheat farmers on the basis of last year's production. The remaining £1,000,000 will be used as a subsidy for fertilizers, and will be paid to the distributing companies, which will provide superphosphates at £1 a ton cheaper than present prices.

Opposition to the subsidy on fertilizers has already been voiced by large sections of wheat growers, on the ground that such a plan will not assist them over the coming harvest, and the Government is being asked to increase the financial grant.

In announcing the taxation cuts, Mr. Lyons said that, had it not been necessary to assist the wheat industry, the Government would have gone further. When he delivered his budget speech in September, he forecast a surplus of a few thousand pounds at the end of the year, but revenue, particularly that from customs, had been unexpectedly large, and it was now expected that the surplus would exceed £3,500,000.

SOLUTION FOUND TO END FLUNKING

SEATTLE, Wash., Jan. 10 (AP)—Dean Herbert T. Condon of the University of Washington says many students give the excuse of "love" for flunking.

"Sometime ago one of the students had that trouble but after a time he asked for readmission," he said. "On the petition blank, the question was asked if the cause of failure had been removed.

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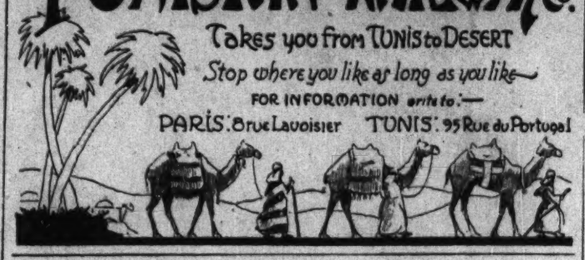

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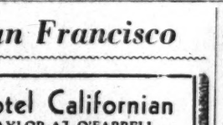

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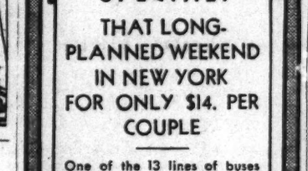

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SHARP RALLY GIVES MARKET STRONG CLOSE

Stocks Leap Forward in Late Trading, Making Substantial Gains

NEW YORK, Jan. 10 (AP)—Stocks moved forward briskly in the late trading today when buying enthusiasm caused a fairly sharp increase in activity. The closing was strong.

Gains of 2 to 3 points were made by International Harvester, Allied Chemical, U. S. Steel, Continental Can, Santa Fe and Union Pacific. U. S. Steel preferred and Case moved up about 4 points. Large fractions were added to the prices of Montgomery Ward, Sears and United Aircraft, while gains of a point or more were made by New York Central, Pennsylvania, Southern Pacific, Nash, American Telephone and Westinghouse Electric. Transfers approximated 1,200,000 shares.

United States Steel's unfilled tonnage report for December, showing the negligible decline of 161 tons, made a fairly favorable impression. Some quarters had felt that a slight gain might be shown, but keeping the backlog virtually unchanged, in contrast to a decline of 28,739 tons in November, and a drop of about 95,000 tons in December of last year was not rearded as a bad showing. Of course, December usually sees a seasonal gain.

Sentiment Bullish

Sentiment in brokerage quarters remained predominantly bullish, although some skeptics still stressed the low level of corporate earnings, the prospect of publication of a long list of unfavorable 1932 statements in coming weeks, and uncertainties over impending dividend actions.

United States Steel directors meet for action on the preferred dividend late this month. Some weeks ago, Wall Street seemed largely of the opinion that the payment would be cut or omitted, but some talk of continuance of the payment from surplus is now heard. American Telephone directors meet in February. Nash was firm in response to its report for the year ended Nov. 30, showing 39 cents a share earned.

The strength in bonds has made a favorable impression in Wall Street. It was felt that gilt-edged bonds had gone so high that continuance of extremely low short term money rates would begin to force funds into highest grade stocks. The upturn in bonds revived rumors of buying by the American Securities Investing Corporation, formed last June under Morgan sponsorship.

Bonds Are Steady

Fairly steady prices ruled in the bond market today, although there was some profit-taking in a few of the highest grade investment groups which recently have established peak levels for the last year or more.

While federal issues moved rather uncertainly, various foreign government maturities developed renewed strength, substantial gains being recorded by loans of Germany, Colombia, Austria and Italy. The Australians, British and Japanese were a trifle easier.

BOSTON STOCKS

Closing Prices

Sales		High	Low	Last Jan.10	Jan.9
25	Allied Kid	89	89	89	..
50	Am & Cont	5¼	5¼	5¼	5¼
797	Am T&T	108⅝	105⅜	108⅝	106¾
5	Amoskeag	2	2	2	1¾
200	Andes Pet	.07	.07	.07	..
25	Avia Sec	2½	2½	2½	..
125	Big Sanf	8½	8½	8½	8
65	Bos & Alb	84	83½	84	85
10	B&M p.rs	10	10	10	..
125	B&M A sta	12	10⅝	11	12
25	B&M B sta	15	14	15	15
15	B&M D sta	14⅛	14⅛	14⅛	..
9	B&M pr pf	24	24	24	25
50	Brown pf	2½	2½	2½	..
81	E G&F pf	53¾	53⅝	53¾	..
36	E G&F prpf	68	67¼	67⅝	67½
29	*Edison Elec	181¾	178	181¾	182½
5	Em Asso	5	5	5	..
47	First Nat S	53⅞	53½	53⅞	53⅛
60	Gen Capital	14½	14½	14½	14½
17	Gen Elec Sp	11¾	11¾	11¾	11⅝
10	Gilchrist	2¾	2¾	2	..
40	Hygrade	13	12½	12½	..
632	Int Button	9	9	9	..
100	Isle Royale	.75	.75	.75	..
500	Keweenah	.10	.10	.10	.02
30	Loew's Thea	8	8	8	..
15	Mass Util	2	2	2	2
45	Mergenthal	20	19⅞	20	20
125	Nash	14⅝	13¾	14⅝	13½
200	Nat Ser	.60	.60	.60	..
30	NE Pub pf	2½	2½	2½	2½
112	NE Tel	93⅞	92¼	93	93
50	Nipissing	1¼	1¼	1¼	..
469	No Butte	.26	.25	.26	.25
10	Pac Mills	7½	7½	7½	7½
130	Pocahontas	10	9¾	10	..
70	Quincy Min	.50	.50	.50	..
25	Reece But	5	5	5	..
35	Shawmut	6½	6¼	6½	6½
85	Stone Web	9⅞	9⅛	9½	9¼
25	Sull Mach	3¾	3¾	3¾	..
40	Swift & Co	8⅞	8¼	8⅞	8¼
49	Torrington	30½	30⅛	30½	30½
400	Un Cop Ld	.05	.05	.05	..
145	Uni Found	1½	1⅜	1½	..
445	Uni Shoe	35	33½	35	33½
250	Utah Apex	.35	.35	.35	..
500	Utah Met	.30	.30	.30	.30
30	Venez M	.87½	.87½	.87½	..
25	Walth'm pf	10½	10½	10½	..
265	War Bros	4⅜	4	4	..
36	Westfield	1	1	1	..

*Ex-dividend.

BONDS

$1000	Chi Jct 5s	96½	96½	96½	96
2000	E Mass 4½s	24½	24½	24½	..

Bank and Insurance Stocks

NEW YORK BANK STOCKS

	Bid	Ask'd		Bid	Ask'd
Chase	36½	38½	Lafayette	6	9
City	44½	46½	Public	28¼	30¼
Commercial	145	155	Textile	27½	32½
Fifth Av	1380	1460	Trade Bank	25	30
First, N Y	1500	1550	Yorkville	45	60

NEW YORK TRUST COMPANY STOCKS

	Bid	Ask'd		Bid	Ask'd
Bankers	74	76	Fulton	240	265
Banca C I	144		Guaranty	339	344
Bk NY&T	340	360	Irving	23¾	25¾
Bronx	13	18	Kings Co	2000	2100
Brooklyn	176	191	Law Tle&G	18	23
Cn Hanover	147	151	M'facturers	30	32
Chemical	39⅝	41⅝	New York	99½	102½
County	31	33	Title Guar	33½	36½
Empire	23¾	25¾	Unit States	1585	1685

BOSTON BANK STOCKS

	Bid	Ask'd		Bid	Ask'd
First Nat.	31½	33½	Merchants	275	..
N Shawmut	29	30½	Second Nat.	84	..

	Last appraisal
Boston Safe Deposit & Trust	280
New England Trust	400
State Street Trust	250

CHICAGO BANK STOCKS

	Bid	Ask'd		Bid	Ask'd
Cent Repub	⅜	⅝	Harris T&S	300	310
Cont Ill Bk	91	93	Northern Tr	470	485
First Nat	174	177			

INSURANCE STOCKS

	Bid	Ask'd		Bid	Ask'd
Ætna Fire	29½	32¼	Home	15⅛	17⅛
Am Allianc	11½	14	North River	10¼	12⅜
Gt Amer	13	15¼	Spngfld Fire	63	67½
Hartford	39	41¾	U S Fire	18¼	20½

CRUDE OIL OUTPUT INCREASES

TULSA, Okla., Jan. 10 (AP)—Crude oil products showed a total increase of 326,602 barrels daily throughout the nation last week, the Oil and Gas Journal reports.

TUESDAY'S NEW YORK STOCK EXCHANGE TRANSACTIONS

Closing Prices

1932 Range High	Low	Div. in $		Sales	High	Low	Last Jan.10	Jan.9
9⅛	1⅝	..	Adams Express	400	5⅜	5	5⅜	5⅛
30⅝	12	2	Adams Millis	100	14⅞	14⅞	14⅞	15⅛
14	9	..	Addressograph	200	9⅛	9	9⅛	..
4⅛	1¼	..	Advance Rumely	100	2¼	2⅜	2¼	2¼
16½	4¼	1.60	Affiliated Prod	2100	9⅛	9⅛	9⅛	9½
63½	30⅛	3	Air Reduction	2400	64	60½	63⅝	61¼
16⅝	7⅜	.60*	Alaska-Juneau	1100	12⅞	12⅝	12⅝	13
16⅝	8⅜	.60*	Alaska-Juneau	1100	12⅞	12⅝	12⅝	13
3⅝	⅜	..	Alleghany Corp	100	1⅝	1⅝	1⅝	1⅝
8¼	¾	..	Allegh pf ww xxx	400	3	2⅝	3	2⅞
15	5¼	..	Alleghany Steel	20	7	7	7	8¼
88¼	42½	6f	Allied Chem	11100	89⅝	86⅝	89⅝	86¼
15⅝	4	..	Allis Chalmers	1400	8⅝	8	8⅝	8
10	4½	..	Alpha Port Cem	400	6	5⅜	5⅜	..
22⅝	12	2	Amerada	400	22	21⅝	22	21½
15½	2½	..	Am Ag Ch Del	400	10½	10	10½	10
22½	5	..	Am Bank Note	100	11½	11⅛	11⅛	11⅞
17⅞	6½	.60	Am Brake S&F	100	10⅝	10⅝	10⅝	10¼
73⅞	29⅝	4	Am Can	12100	61½	57⅝	61⅛	58½
129	93½	7	Am Can pf	100	125	124⅝	125	124
17	3⅛	..	Am Car & Fdry	100	7⅛	7⅛	7⅛	7½
50	15½	..	Am Car & Fpf	100	19	19	19	..
7⅛	1⅝	..	Am Chain	100	3¼	3¼	3¼	..
8⅛	2	..	Am Corortype	100	2⅝	2⅝	2⅝	2⅝
27	11	..	Am Com Alcohol	1200	21	20½	21	21⅝
5	¾	..	Am Encaustic T	400	1¼	1⅛	1¼	..
15⅜	2⅝	..	Am European	100	9⅝	9⅝	9⅝	..
15	2	..	Am & For Pow	2100	7¼	6⅞	7¼	7
36⅝	5	..	Am & For Pw 2pf	100	8½	7⅞	8⅛	8⅛
21⅛	4	..	Am Ice	400	5⅜	5⅛	5⅜	5¼
12	2½	..	Am International	1100	8	7⅝	7⅞	7⅝
15¼	3⅝	..	Am Locomotive	1100	8	7⅞	7⅞	7⅝
49	17⅝	..	Am Loco pf	100	23	23	23	23¼
1⅜	1	..	Am Mach & M ct	400	1¼	1⅛	1¼	..
32	6¼	..	Am Metal 6%	20	19¼	19	19¼	19
33	14	1½	Am News	10	19⅝	19⅝	19⅝	19½
58	15¼	3	Am P&L 6% pf	200	23	22⅝	23	23½
17¼	3	..	Am Power & Lt	400	8¼	7⅞	8¼	8
43⅞	10	2½	Am P&L 5% pf	100	19	19	19	20¼
12¼	3⅛	..	Am Radiator	1100	7½	7	7½	7¼
18½	3	..	Am Rolling Mill	2400	9⅛	8⅝	9⅛	9
27¼	5⅝	..	Am Smelt & Ref	2100	13⅝	12½	13⅝	12⅞
85	22	..	Am Smelt & R pf	040	33¼	31	33¼	..
55	15	..	Am Sm&R 6% pf	100	24⅛	24	24⅛	24½
6⅛	¾	7	Am Steel Fdries	400	7⅝	7	7⅝	..
56	56	7	Am Steel F pf	10	53	53	53	56
36¾	20	2½¶	Am Stores	100	32¾	32⅜	32¾	32½
137⅞	70⅛	9	Am Tel & Tel	15100	108⅝	105¾	108⅜	106⅜
25	4	..	Am Type Fndrs	100	7⅝	7½	7⅝	6⅞
70	10½	..	Am Type F pf	10	15⅜	15⅛	15⅜	15¾
34½	11	1	Am Wat W & E	400	18⅛	17	18⅛	16½
31	11	1	Am WW&E ct	200	16½	16	16½	16½
39⅞	15½	..	Am Woolen pf	200	26⅛	25	26⅛	26
19⅞	3	..	Anaconda Cop	3100	8⅝	7⅞	8⅝	7⅞
17½	5¼	.60	Anchor Cap	400	10	9⅜	10	10
61	24	7	Armour Del pf	400	48⅛	48⅛	48⅛	48
2⅝	⅝	..	Armour Ill A	1400	1⅜	1⅛	1⅜	1⅜
2	⅜	..	Armour Ill B	400	1⅛	1⅛	1⅛	1
15⅞	3½	..	Armour Ill pf	1100	11½	10¼	11½	11
86	35	5	Atchison pf	1100	68	61½	63	61
94	17⅝	..	Atchison T&SF	9100	45¼	42¾	45¼	43
44	4⅜	..	Atl Coast Line	1100	23⅝	22	23¾	21½
21⅞	8⅞	1	Atl Refining	600	16⅞	16⅝	16⅞	76¾
25½	7½	..	Atlas Powder	400	11½	10⅝	11⅛	11¼
79½	45½	6	Atlas Powder pf	10	63	63	63	..
151¾	28⅝	4‡	Auburn Auto	7100	54½	51⅝	53⅝	52
8⅞	1½	..	Aviation Corp Del	2100	7½	7⅛	7⅜	7⅛
			—B—					
12	2	..	Baldwin Loco	1100	6¼	5⅞	6¼	5⅝
35	8	..	Baldwin Loco pf	40	14	12⅞	13⅛	14
21⅜	3¾	..	Balt & Ohio	3400	10¾	10	10⅝	9⅞
41½	6	..	Balt & Ohio pf	1100	13⅜	12⅞	13⅜	13
91	50	7	Bangor & Ar pf	20	70⅞	70½	70½	..
30	7	..	Barker Bros pf	20	7⅜	7⅜	7⅜	..
7	3⅝	..	Barnsdall A	1100	4¼	3⅞	4¼	3⅞
43½	10½	..	Beatrice Cream	100	12	12	12	11⅞
95	62¼	7	Beatrice Cr pf	100	61½	61½	61½	61½
45¾	29¼	3	Beech-Nut Pack	400	47	46¼	46¼	47
8¾	2⅝	..	Belding Hem	100	4½	4½	4½	..
18¾	4½	..	Bendix Aviation	2400	11⅛	10¾	11	10⅞
24⅜	5¾	..	Best & Co	400	10⅝	10½	10⅝	10⅝
29⅝	7¼	..	Bethlehem Steel	1900	16⅝	14⅞	16¼	15⅛
74	6¼	..	Beth Steel pf	400	33	31	33	31⅞
22¼	4⅜	..	Bohn Alum & Br	400	14	13½	14	13¾
53¼	38	4	Bon Ami A	100	53¼	53¼	53¼	53¼
42⅛	24¼	2¶	Borden	2100	25⅞	25	25⅝	25½
14¼	3⅞	..	Borg Warner	1100	9½	9	9½	9
10	4	..	Boston & Maine	100	8	8	8	8
11¼	2⅝	..	Briggs Mfg	400	4⅞	4¾	4¾	4⅞
50¼	11⅛	..	Brooklyn Man T	3100	27⅛	26	27	26½
78⅞	31½	6	Brooklyn M T pf	100	72¼	72¼	72¼	72½
89½	46	5	Brooklyn Un Gas	200	80¼	80	80¼	79⅞
36	23	3	Brown Shoe	100	32½	32½	32½	32½
7⅛	1½	..	Bucyrus Erie	400	3⅛	3	3⅛	2⅝
10⅛	2½	..	Bucyrus E cv pf	400	4	3½	4	3½
3⅛	½	..	Budd Mfg	200	1⅝	1⅝	1⅝	1½
14	3½	..	Budd Mfg pf	10	4	4	4	3¾
4½	⅞	..	Budd Wheel	1100	2	1⅞	2	1⅞
6	1	..	Burns Bros pf	100	2¼	2¼	2¼	..
13¼	6¼	.40	Burroughs Add	400	8	7⅞	8	8
65	7	..	Bush Term deb	400	8½	8⅜	8½	8
85	12¼	7	Bush T Bldgs pf	20	22	22	22	22
2	⅜	..	Butte Cop & Zinc	100	⅞	⅞	⅞	..
24⅜	1	..	Byers	1100	14⅝	14¼	14⅝	13¾
			—C—					
10	4⅛	..	Calif Packing	16	10¾	10	10¾	10¼
1⅛	⅛	..	Callahan Z & L	100	⅜	⅜	⅜	..
7⅞	1½	..	Calumet & Hecla	400	2½	2¼	2¼	2⅝
16	6	1	Canada Dry	1300	10¼	9⅝	10¼	..
20⅝	7⅛	..	Canadian Pacific	3700	14½	13⅞	14¼	14⅝
22⅞	10⅛	1	Cannon Mills	100	15	15	15	15⅜
65¾	16¾	..	Case Thresh	14100	49	44	48⅝	44⅞
75	30	7	Case Thresh pf	10	57	55	56½	55¼
15	4⅜	.50	Caterpillar Trac	1200	8⅞	8	8⅞	8
12⅝	1¼	..	Celanese Corp	100	8¾	8¾	8¾	8¾
20½	7⅜	1½	Central Aguirre	400	15	14⅞	15	15
15⅛	3½	..	Cerro de Pasco	1300	8	7½	8	7⅛
5⅜	⅞	..	Certain-Teed	400	1⅛	1	1	1
30⅛	16½	..	Checker Cab Mfg	400	20⅛	19¼	20⅛	19
20¾	4⅞	2	Chesapeake Corp	2100	16⅝	15¼	16⅝	16
31½	9¾	2½	Ches & Ohio	6100	28⅛	27	28	27⅞
5⅜	1¼	..	Chi & Gt West	100	2⅞	2⅞	2⅞	..
15½	2½	..	Chi & Gt W pf	1100	8⅝	7⅞	8⅜	8¼
4½	¾	..	Chi Mil & St P	700	2¼	2⅛	2⅛	2¼
8	1⅛	..	Chi Mil & St P pf	400	3⅛	2⅞	3	3
14½	2	..	Chi & N'western	1400	5¾	4⅞	5⅝	5
37	5	..	Chi & N'west pf	100	8	8	8	8⅛
6¾	1	..	Chi Pneu Tool	100	3	3	3	3⅛
16⅞	1½	..	Chi Rock Isl & P	200	5	5	5	5
24½	2	..	Chi RI&P 6%	1100	7	6⅞	7	6¼
27⅛	4⅛	..	Chi RI&P 7%	1100	8⅛	7½	8⅛	7¼
14	6	1	Chi Yellow Cab	250	8½	7½	8½	8⅛
21⅝	5	2	Chrysler	12000	16⅞	16⅛	16⅞	16½
63	43⅞	6½	City Ice ⅞ F pf	10	50	50	50	50
31⅛	10⅛	1	Colgate-Palm-P	400	12⅞	12½	12⅞	12½
95	65	6	Colg-Palm-P pf	100	80	80	80	90
10⅞	2¾	..	Collins ⅞ Aikman	200	4⅝	4⅜	4⅝	5
14⅞	2⅞	..	Colo Fuel & Ir	200	6½	6	6½	6⅝
30	8	..	Colo & So 1pf	10	14¼	14¼	14¼	..
21	4¼	1	Columbia Gas	6000	17⅝	16½	17½	17
79⅞	70	6	Columbia G pf A	600	25⅛	25	25⅛	25¾
14⅞	4⅛	..	Columbia Pic vtc	200	10½	10⅛	10	..
41⅞	13½	2	Columbia Carb	3800	34¼	31½	34	32½
11	3⅞	..	Comm Credit	200	6	5¼	6	..
27⅛	10⅞	2	Comm Inv Tr	700	20⅞	19½	20⅞	20⅛
13⅞	3½	.60	Comm Solvents	3000	11⅛	10⅞	11⅛	10⅞
5⅛	1⅜	..	Comwlth & So	4800	3⅛	2½	3⅛	2⅞
68½	27⅜	..	Comwlth & S 6pf	500	46⅛	45⅜	46	45
5⅜	1	..	Consol Film Ind	200	2⅞	2⅝	2¾	2⅝
11¾	2¾	..	Consol Film I pf	200	9¼	8⅜	9¼	8¾
68⅜	31½	4	Consol Gas	4300	62½	60⅞	62½	61⅜
99⅛	72½	5	Consol Gas pf	900	98⅜	98	98⅜	98
10⅞	4	½	Consol Laundries	700	5½	5¼	5⅜	5¼
10⅛	4	..	Consol Oil	700	5⅜	5½	5⅜	5½
1⅜	¼	..	Consol Textile	100	½	½	½	½
2½	⅜	..	Container A	200	1⅛	1⅛	1⅛	..
1⅛	¼	..	Container B	200	⅜	⅜	⅜	..
1⅜	½	..	Cont Baking B	100	¾	¾	¾	..
47¾	24⅞	4	Cont Baking pf	106	39	38	39	38
41	17⅞	2	Cont Can	2100	42	40½	41¾	39¾
8½	3	..	Cont Dia Fibre	500	4½	4⅜	4⅜	..
25¼	6¾	1.20	Cont Insurance	600	16⅞	16¼	16⅞	16½
3¾	⅝	..	Cont Motors	1900	2⅝	2½	2½	2⅝
9⅞	3⅜	..	Cont Oil	1100	6	5½	6	5¾
55⅝	24¾	3	Corn Products	4800	56⅝	54¼	56⅝	55⅝
140	99½	7	Corn Prod pf	20	140	139¾	140	138½
7⅜	1½	..	Coty	500	3⅜	3½	3⅜	3¾
76½	13½	2¶	Cream of Wheat	400	26⅝	26	26⅝	26
7¼	2¼	..	Crosley Radio	200	3⅜	3⅜	3⅜	3⅞
49⅞	14	..	Crucible Steel pf	40	24	22½	24	22
35½	20	2½	Cudahy Packing	300	23½	22½	23½	..
86	37¾	7	Curtis Pub pf	500	42¼	42	42	42¼
3¼	⅞	..	Curtiss-Wright	2500	2⅝	2¼	2¼	2⅜
4¾	1½	..	Curtiss-Wright A	1000	3⅜	3⅜	3⅜	3⅜
12	3½	..	Cutler Hammer	500	5	4⅞	5	4¼
			—D—					
9¼	1	..	Davison Chem	300	4⅞	4⅛	4⅞	4¼
7¾	2¼	.60	Davega St	400	3¼	3⅛	3¼	..
15¼	6¼	.40	Deere & Co pf	600	9¾	8⅛	9⅝	8¾
92½	32	6	Del & Hudson	200	57½	54½	57½	55¾
45⅞	8½	..	Del Lack & W	13200	26⅝	24⅛	26⅝	24¾
19⅛	12	1	Diamond Match	200	19⅛	19	19⅛	19
12⅞	7½	1.30	Dome Mines	100	12⅝	12⅝	12⅝	12⅝
18½	11¼	1.50¶	Dominion Stores	200	15	15	15	14¼
18⅝	5	.75	Douglas A	5600	13¼	12½	13	13
59¾	22	2	du Pont de Nem	8900	40⅛	38⅜	40	38¾
105½	80¾	*6	du Pont deb	500	104¼	103	104¼	..
101⅝	81	5	Duquesne Lt pf	410	101	100½	100¾	100⅞
			—E—					
87⅞	35¼	3	Eastman Kodak	3600	59⅞	57¾	59¼	58
9⅞	3	..	Eaton Axle & Sp	200	5¾	5¾	5¾	5½
32¾	8½	1.20	Elec Auto-Lite	1900	20½	19¾	20⅝	20
100¼	61	7	Elec Auto-L pf	30	87½	87½	87½	86⅞
2½	½	..	Elec Boat	200	1⅛	1⅛	1⅛	1
16	2¾	..	Elec Pow & Lt	1000	7⅛	6¾	7⅛	7
64	10¾	2.34	Elec Pow & L pf	200	18	17⅞	17⅞	18
37¼	16	3	Endicott Johnson	200	30½	30½	30½	30½
25	4	..	Engineers Pub S	100	8¾	8	8¾	..
51	16	5	Engineers P S 5pf	200	30	30	30	..
19	10½	1½	Equitable Off Blg	200	10½	10½	10½	11
11¾	2	..	Erie RR	700	6¼	6	6¼	5½
15⅞	2⅝	..	Erie RR pf	200	7¼	6⅞	7¼	6¾
2½	½	..	Evans Products	200	1⅛	1	1⅛	..
11¾	9¾	¾	Exchange Buffet	70	10	10	10	10
			—F—					
6⅛	2¼	..	Fairbanks Morse	1000	3½	3⅛	3¼	3⅛
22	8¼	1¶	Fed Lt & Trac	500	8⅝	8¼	8¼	8¼
64	30	6	Fed Lt & Tr pf	20	49	48	49	49
10⅝	2¼	..	Fed Water Serv	300	3¼	3⅛	3¼	3½
27⅞	6	1.20	Fidelity Phe F Ins	200	18⅛	18	18	17½
68	45	6	Firestn T&R pf A	800	61⅝	61	61⅜	61¼
54⅝	35	2½	First Nat Stores	800	53⅞	53⅜	53⅞	53
99	63	6	Florsheim S pf	100	97	97	97	..
8¼	2	..	Follansbee B	1900	3½	3¼	3½	3¼
15⅞	3	..	Foster-Wheeler	100	10	10	10	9⅞
22⅝	10¼	1.10	Fourth Nat Inv	300	19⅝	18⅞	19⅝	19
7¼	1	..	Foundation	100	3½	3½	3½	..
5⅝	1	..	Fox Film A	700	2½	2¼	2½	2¼
28⅝	10	2	Freeport Texas	400	26⅝	26	26⅛	25¾
			—G—					
8½	½	..	Gen Am Inv	20	3¾	3¾	3¾	3¾
71	26	6	Gen Am In pf ww	100	53	53	53	..
35¾	9½	1	Gen Am Tnk Car	3200	19	18⅛	19	18¼
15½	4⅜	..	Gen Asphalt	100	7⅝	7⅝	7⅝	7⅜
19⅜	10⅞	2	Gen Baking	200	13¾	13½	13¾	13⅛
106	90	8	Gen Baking pf	140	105	105	105	..
26⅛	8½	.40	Gen Electric	6500	16	15½	16	15¾
11⅛	10⅞	.60	Gen Elec Sp	2200	11⅝	11½	11⅝	11⅝
40½	19⅞	2	Gen Foods	2400	27¼	26⅝	27	26⅛
2⅜	⅜	..	Gen Gas & E A	500	1¼	1⅛	1¼	1⅛
48½	28	3	Gen Mills	1300	40⅝	39½	40⅝	39⅞
96½	76	6	Gen Mills pf	500	98	97½	98	96⅝
24⅝	7⅝	1	Gen Motors	9500	14¼	13⅝	14¼	13⅜
39¼	56¼	5	Gen Mot 5% pf	600	76½	75½	76½	76¼
14	2⅛	..	Gen Print Ink	50	5	5	5	3½
7⅛	1	..	Gen Pub Service	100	3½	3½	3½	..
15⅝	1¾	..	Gen Refractories	100	5	5	5	..
2¼	¼	..	Gen Realty	100	¾	¾	¾	¾
28⅝	6¼	1	Gen Ry Signal	2700	17⅝	16½	17	17
24¼	10⅛	1	Gillette Saf Raz	12700	19¾	18⅞	19⅝	19
72½	45	5	Gillette S R pf	400	74⅝	73¾	74½	75
10⅝	3⅛	..	Glidden	700	5⅜	4	4	4
8	2⅝	..	Gobel (Adolf)	100	4	4	4	4
20⅝	8¼	1.20*	Gold Dust	900	16⅝	16	16¼	16⅝
100	70	6*	Gold Dust pf	200	16	16	16	..
69½	19⅞	7	Goodyear 1pf	100	42	42	42	..
30⅞	7⅞	..	Gotham Silk Hos	100	12⅝	12⅜	12⅝	12
12⅜	2¼	..	Goodrich	1000	5¼	5⅛	5⅛	5¼
29⅝	5⅛	..	Goodyear	2100	16½	15½	16¼	15¾
4⅝	1	..	Graham Paige	1100	2⅝	2	2⅝	2⅛
35⅛	22	3	Grand Un pf	200	34½	33⅝	34½	34½
17	6⅞	1	Granite City Stl	100	12⅛	12⅛	12⅛	..
30¼	14½	1	Grant (WT)	300	20¾	20¼	20¾	20¼
25	5⅛	..	Great Nor pf	3400	10⅞	9⅛	10¾	9⅝
13¼	5	..	Great Nor Ore	400	6⅞	6⅛	6⅞	..
12	3¼	..	Great West Sug	100	7	7	7	..
2⅜	⅛	..	Grigsby-Grunow	400	1¼	1⅛	1¼	1⅛
21⅛	2½	..	Gulf States Steel	400	11¼	10⅝	11¼	10
			—H—					
38	19	1¾	Hack W pf A	80	26½	26½	26½	..
4¼	⅜	..	Hahn Dept Sto	1700	2	1⅝	2	1⅝
70	33	7	Hanna (MA) pf	20	50	50⅞	50	..
2	⅛	..	Hartman Corp B	100	½	½	½	..
29¼	13⅞	1½	Hercules Powder	200	17	17	17	..
95	70½	7	Hercules Powd pf	30	88	88	88	..
83	57	5	Hershey Choc pf	100	80	80	80	90
10⅜	2⅜	..	Holland Furnace	200	4⅝	4⅜	4⅜	4⅜
163	110	6	Homestake Min	200	153	152½	152½	153
7⅛	6	..	Houdaille Her B	400	2½	2⅜	2⅜	2⅜
28⅛	8⅝	..	Houston Oil	400	15⅛	15	15	..
5⅜	1⅝	..	Houston Oil new	700	3	3	3	3
16⅛	4⅞	.40	Howe Sound	200	6½	6⅛	6½	6
11⅝	2⅞	..	Hudson Motor	400	5¼	5⅛	5¼	5¼
5⅜	1½	..	Hupp Motors	300	2⅞	2⅝	2⅞	2⅞
			—I—					
24⅞	4⅝	..	Ill Central	4900	14¼	13	14	13⅝
45	15⅛	4	Ill Central LL	40	33¼	33¼	33¼	32¼
40	7⅛	2	Indus Rayon	1000	30¼	28⅝	30¼	29
44⅞	14⅜	2	Ingersoll-Rand	1400	30⅞	27⅜	30⅛	28⅝
27⅞	10	..	Inland Steel	100	15	15	15	15
7⅜	¾	..	Inspiration Cop	400	3	2⅞	3	3
8¼	3¼	..	Insuranshare Del	100	4½	4½	4½	4⅛
3⅞	1	..	Insuranshare Mr	400	2	2	2	..
14⅞	2¼	..	Interboro Rap T	400	4½	4¼	4¼	4½
117	52½	6	Int Business M	1400	97½	93¾	97⅜	93¼
8½	1¼	.20	Int Carriers	200	3¼	3⅛	3¼	..
1⅞	½	..	Int Combustion	400	⅜	¼	⅜	⅜
21	4½	..	Int Combus pf	400	5⅞	5½	5⅞	..
34½	10⅛	1.20	Int Harvester	29700	25⅛	23	25	23¼
11⅝	2⅝	..	Int Hydroelec	900	5⅞	5⅜	5⅞	5⅝
12½	3½	..	Int Nickel	1900	8¼	7⅞	8⅛	8⅛
12	1⅜	..	Int Paper 7%	30	3	3	3	3
1½	⅛	..	Int Pap &Pow C	100	½	½	½	..
12⅞	1¾	..	Int Pap & P pf	100	2⅝	2⅝	2⅝	2¾
8⅝	3	..	Int Print Ink	100	4⅛	4⅛	4⅛	4⅛
3	½	..	Int Rys Cen Am	10	2¼	2¼	2¼	2¼
23½	9¾	1½	Int Salt	1000	18⅝	18	18⅝	18⅝
44⅞	20¼	2	Int Shoe	600	26¼	25⅞	26¼	25½
65	26	4	Int Silver pf	10	35	35	35	35
15⅜	2⅝	..	Int Tel & Tel	9100	7⅜	7¼	7⅜	7⅜
52¼	18	7	Int'sta DS pf xw	10	25	25	25	25
			—J—					
35	15⅛	3	Jewel Tea	200	25⅞	25⅝	25⅝	26
33⅜	10	..	Johns Manville	7100	23	21¼	23	21¾
84	30	3	Jones & L'lin pf	30	49	47	49	49
			—K—					
113	90½	..	Kan CP&L B pf	10	109	109	109	107¼
15¼	2¼	..	Kan C South	200	8¼	7⅞	8¼	..
14⅜	4⅜	..	Kayser (J) & Co	200	8½	8⅜	8½	..
2⅛	½	..	Kelly-Spng ctfs	200	1	1	1	¾
9⅞	9⅞	..	Kelly-Sp pf N	400	1¾	1⅜	1¾	2
4⅛	¼	..	Kelsey Hayes W	700	⅝	½	⅝	½
10⅝	2¾	..	Kelvinator Corp	400	5¼	5	5⅛	5¼
38	17	..	Kendall Co pf	80	30¼	30	30	..
10¼	4⅞	..	Kennecott Cop	10900	10⅛	9¼	10	9¾
19	6⅜	1	Kresge	1000	10¾	10⅜	10¼	10½
9⅛	⅛	..	Kreuger & Toll	8100	¼	⅛	¼	⅛
18⅞	10	1	Kroger Groc & B	1900	17⅞	17⅛	17⅞	17¼
			—L—					
8⅛	1¾	..	Lee Rubber	200	6	6	6	5⅞
11½	1¼	..	Lehigh V Coal pf	100	3	3	3	..
29¼	5	..	Lehigh Val RR	2100	14⅝	12¼	14⅜	14
51⅞	30½	2.40	Lehman Corp	6000	47½	45½	47½	46¼
9⅜	3¾	..	Libbey-Owens-F	400	6½	6⅜	6⅜	..
22	9	..	Liquid Carbonic	1000	14½	14	14½	14
37¾	13¼	3	Loew's Inc	10100	19½	18⅞	19½	19⅞
5	1⅞	..	Loft Inc	400	3¼	3¼	3¼	3⅛
36⅜	16⅛	2	Loose-Wiles B'sc	700	27	25	26½	28¼
23⅞	8½	1¾	Louisville G&E A	400	19	18½	18½	19
38¼	7½	..	Louisville & N	2100	25⅞	24½	25⅞	24½
11⅜	1½	..	Ludlum Steel	100	6	6	6	6
			—M—					
21	10	2	McCall Corp	200	16⅞	16⅝	16⅝	16½
62	20	..	McCrory pf	40	20	18	18	20
21⅝	13	..	McIntyre Porcu	200	21	20⅝	21	20¾
62¼	28	4	McKeesport Tin	4100	48⅞	47	48⅞	47
4	⅜	..	McLellan Stores	200	1	1	1	¾
36	7	..	McLellan Sto pf	10	6	6	6	5⅝
28¾	10	1	Mack Trucks	700	20¾	19½	20¾	20
60½	17	2	Macy (RH) & Co	1700	35¾	34½	35¾	34½
4½	2⅛	..	Madison Sq Gar	500	2	2	2	..
20¾	4	..	Man Elv mg	100	6⅜	6⅜	6⅜	10⅞
14⅜	6½	.80	Marine Mid	200	11	11	11	..
⅞	¼	..	Market St Ry	10	¼	¼	¼	..
3½	½	..	Marmon Motor	200	1¾	1½	1¾	1¼
13½	3	..	Marshall Field	300	6	5½	6	5¾
20⅞	9	1.50	Mathieson Alkali	200	16⅞	16½	16⅞	17
20	9½	1	May Dept Stores	200	13½	13¼	13¼	13¼
18	7⅛	1.20	Melville Shoe	300	10⅜	10	10⅜	..
19½	5¼	1	Mesta Mach	200	7½	7½	7½	..
6¼	1½	..	Miami Cop	100	2¾	2¾	2¾	..
8⅞	3¾	..	Mid-Cont Pet	400	4⅝	4⅜	4⅝	4⅝
23½	11	1	Min Honeywell	100	17⅞	17⅞	17⅞	..
3⅜	⅝	..	Min Moline	400	1⅝	1½	1½	1½
13	1¼	..	Mo Kan & Tex	2100	7⅝	6¾	7⅝	7¼
24	3¼	..	Mo K&T pf	1400	15½	14½	15⅛	14
11	1½	..	Mo Pacific	900	4	3¾	4	3¾
26	2½	..	Mo Pacific pf	1200	7	6⅛	6⅞	6⅛
30¾	13⅜	1¼	Monsanto Chem	2900	31	29¼	31	29⅛
16½	3½	..	Montgom Ward	28700	14¾	13⅞	14⅝	14
&	⅛	..	Mother Lode	300	⅛	⅛	⅛	⅛
29⅜	7⅜	2	Motor Products	700	14¼	13⅞	14¼	14¼
6⅝	2	..	Motor Wheel	200	3⅛	3⅛	3⅛	3⅛
13⅜	2	..	Mullins Mfg	100	6¼	6¼	6¼	..
27½	5	..	Mullins pf	10	16⅜	16⅜	16⅜	15
9⅞	2⅛	..	Murray Body	400	3¾	3⅜	3¾	3¾
			—N—					
30⅞	7½	..	Nash Chat StL	20	15½	15½	15½	..
19¾	8	1	Nash Motors	6700	14½	13⅝	14½	13½
5¼	1¼	..	Nat Acme	100	2⅝	2⅝	2⅝	..
46⅞	20¼	2.80	Nat Biscuit	2100	40⅝	39⅛	40½	39⅛
142¼	101	7	Nat Biscuit pf	200	138⅞	138⅞	138⅞	138¼
18¾	6½	..	Nat Cash Reg	300	8¼	8¼	8¼	8½
31⅜	14⅜	2	Nat Dairy Prod	6100	17¾	17⅛	17¾	17½
125	87	7	Nat Lead pf A	10	106½	106½	106½	109
20⅜	6⅜	1	Nat Pow & Lt	700	14½	13¾	14½	14
⅞	⅛	..	Nat Rys Mex 2pf	100	⅛	⅛	⅛	⅛
33⅞	13½	.50	Nat Steel	800	21	20¼	21	20⅜
10⅞	3½	.60	Nat Tea	100	8	8	8	8
3¾	1½	..	Newport Indus	100	2	2	2	..
36⅜	8¾	..	NY Central	20100	21	19⅛	21	19⅝
9¾	1½	..	NY Chi & StL	100	3¼	3¼	3¼	3
15⅝	2	..	NY C & StL pf	100	4½	4½	4½	4¼
127½	82¼	5	NY & Harlem	10	110	109¾	110	..
31⅝	6	..	NY NH & H	7500	17¼	15½	17⅛	15⅞
78¾	12	..	NY NH & H pf	1200	29¾	28⅞	29¾	28
15¾	3⅝	..	NY Ont & W	2000	9⅞	9	9⅞	9⅛
21⅝	10¾	1.10c	Noranda M	500	18¼	17⅞	18¼	18
3¾	¼	..	Norfolk & South	100	1	1	1	1⅛
135	57	8	Norfolk & West	300	118⅜	118⅜	118⅜	118½
81½	65	4	Norfolk & W pf	10	83½	83½	83½	83½
43¼	13¾	10a	North American	9200	30¾	29⅛	30¾	29⅝
6⅝	1¼	..	No Am Aviation	3000	6⅛	5¾	6⅛	6¼
88	49	6	No Am Edison pf	200	73	73	73	..
25⅜	5	..	Northern Pacific	5300	16⅝	15¼	16½	15¾
2½	¾	..	Norwalk Tire	400	1½	1⅜	1½	1⅜
			—O—					
11	5	.50c	Ohio Oil	1200	7	6⅝	7	6¾
4	½	..	Oliver Farm Eq	500	2	1⅞	2	..
10¼	2½	..	Oliver F E ppf	300	6	5⅝	6	..
4⅞	1½	..	Omnibus	300	2¼	2⅛	2¼	..
22½	9	1	Otis Elevator	4000	13⅛	11⅞	13	12½
9¼	1¼	..	Otis Steel	400	4⅛	4	4⅛	4
20⅝	3⅛	..	Otis Steel ppf	130	9⅞	8⅞	9⅜	8½
42¼	12	2	Owens Ill Glass	800	35¼	35	35¼	35
			—P—					
3½	1	..	Pacific Coast	40	1⅝	1⅝	1⅝	..
37	16⅛	2	Pacific Gas&El	600	30⅞	30⅜	30⅞	30¼
47½	20⅝	3	Pacific Lighting	400	43	41	43	41⅜
5¼	1½	..	Packard Motor	1600	2⅝	2⅝	2⅝	2⅝
1¼	¼	..	Panhandle P & R	100	⅝	⅝	⅝	..
11½	1½	..	Paramount Pub	9500	2½	2¼	2⅜	2⅜
2	¼	..	Parmalee Trans	100	½	½	½	..
5¾	1¼	..	Pathe Exch A	100	2¼	2¼	2¼	2¼
9½	3⅛	..	Patino Mines	100	5½	5⅛	5½	..
4⅞	¾	..	Peerless Motor	100	1⅛	1⅛	1⅛	..
32¾	16	1	Penick & Ford	300	31	30⅝	31	30⅝
2½	½	..	Penn Dixie Cem	100	⅞	⅞	⅞	⅞
34½	13	1.80	Penney (JC)	3700	26¼	25¼	26¼	25½
91	60	6	Penney (JC) pf	400	97	95	95	92¼
23⅝	6½	..	Pennsylvania RR	3600	18⅜	16¾	18⅛	17
121	39	5	Peoples GasLt&C	1400	77½	77	77¼	78
18	1⅜	..	Pere Marquette	100	6½	6½	6½	..
24	2½	..	Pere Marq pf	10	7	7	7	8
26	3½	..	Pere Marq ppf	20	8⅞	8	8⅞	8⅝
7⅜	3	..	Petroleum	100	5⅛	5⅛	5⅛	5⅛
11⅝	3⅝	..	Phelps Dodge	1700	5⅜	5	5⅜	5⅛
41	18	3	Phila Co 6%	100	29½	29½	29½	..
7⅞	2	..	Phila & Reading	200	4¼	4¼	4¼	4¼
8⅛	2	..	Phillips Pet	500	5⅞	5⅜	5⅞	5⅜
1⅜	½	..	Pierce Pet	500	⅞	⅞	⅞	⅞
22½	9½	.80	Pillsbury Flour	100	11	11	11	11
136	103	7	Pitts FW & C pf	10	140	140	140	..
24⅜	9½	..	Pitts Steel pf	10	14	14	14	..
17½	1⅜	..	Postal Tel pf	100	6½	6½	6½	6½
12¼	5½	..	Prairie Pipe Lines	100	8	8	8	..
42⅜	14⅞	2	Procter & Gam	1100	28¾	28¼	28¾	28⅝
103½	81	5	Procter & G pf	200	102	101⅞	102	..
60	28	3.20	Public Service	500	54⅝	53½	54⅝	53½
90⅞	62	5	Pub Serv 5%	100	88	88	88	86½
102½	71½	6	Pub Serv 6%	200	100⅛	100⅛	100⅛	99¼
114	92½	7	Pub Serv 7%	200	111	110	111	..
102¾	83	5	Pub Serv E&G pf	300	103	103	103	103
28	10⅛	3	Pullman	6500	22¼	21¼	22½	21¼
6½	2⅞	..	Pure Oil	500	3⅞	3½	3⅞	3½
80	50	8	Pure Oil pf	20	61	61	61	..
15⅞	4¾	1	Purity Bakeries	600	9¾	8⅞	9¾	9¼
			—R—					
13½	2½	..	Radio Corp Amer	5300	5⅞	5⅝	5⅞	5⅞
23⅞	3⅜	..	Radio pf B	400	11½	11	11½	11⅝
7⅜	1⅛	..	Radio-Keith-O	100	3	3	3	3½
52¼	9½	1	Reading	200	30¼	30	30¼	..
8⅛	2⅛	..	Real Silk Hosiery	100	6⅜	6⅜	6⅜	6¾
7½	1	..	Remington Rand	2200	4	3⅝	4	3½
13⅝	1⅝	..	Republic I & S	2500	7¼	6⅞	7⅛	6⅝
28⅞	5	..	Repub I&S pf	500	14	12¼	13¾	12¼
6¼	1	..	Revere Cop&Br	100	1¼	1¼	1¼	..
11⅞	5⅝	1	Reynolds Metal	100	8	8	8	8
12⅞	3	1	Reynolds Spring	100	6½	6½	6½	..
1⅛	¼	..	Richfield Oil	100	½	½	½	..
9½	1½	..	Rossia In Co Am	300	4½	4¼	4½	..
23¾	12⅛	.80½e	Royal Dutch	500	21	20½	21	..
			—S—					
59¼	30⅛	3	Safeway Stores	1500	41½	40⅞	41½	41
17⅝	4⅜	..	St Joseph Lead	600	8¼	8	8¼	8¼
6⅝	⅝	..	StL & SF	200	1⅛	1⅛	1⅛	1⅛
9¾	1	..	StL & SF pf	400	1⅜	1½	1⅝	1⅝
42	18	1.40¶	Scott Paper	10	31	31	31	..
1	⅛	..	Seaboard Air L	100	⅜	⅜	⅜	..
1⅜	⅛	..	Seaboard A L pf	100	⅞	⅞	⅞	..
20⅝	6⅞	.40	Seaboard Oil	400	19⅝	19⅛	19½	18⅞
57⅞	9⅞	..	Sears Roebuck	3600	22	20¼	22	20⅞
3	¼	..	Second Nat Inv	100	2¼	2¼	2¼	..
36⅜	21⅝	..	Sec Nat Inv pf	100	34	34	34	..
5⅜	1½	..	Servel Inc	500	2	1⅞	2	2
12⅝	5	.50	Shattuck (FG)	400	9¼	9	9¼	9
16⅞	8	.53e	Shell Trans & Tr	100	15¼	15¼	15¼	..
8⅝	2⅛	..	Shell Union Oil	300	5⅝	5¼	5½	5⅛
65¼	18	..	Shell Un Oil pf	200	44¼	44	44¼	44
13⅝	2¾	..	Simmons	500	7⅞	7½	7⅞	7¾
67	35	5.50	Solvay Am pf ww	300	64	61	63	..
12¼	5¼	.40	Socony Vacuum	5500	7⅝	7¼	7⅝	7⅜
32⅜	15⅜	2	So Calif Edison	4000	27⅞	26½	27⅝	26⅞
37⅜	6⅛	..	Southern Pacific	15200	19⅛	17¼	19	17½
13⅞	4⅞	1.60	So P Rico Sugar	400	17¼	16⅛	17	16⅞
112½	86½	8	So P R Sug pf	20	115	115	115	114
18⅞	2⅛	..	Southern Ry	3800	6⅝	6¼	6⅝	6⅛
23¾	3	..	Southern Ry pf	2200	8¾	7⅜	8½	7⅝
5	1	..	Sparks Withing	200	1⅞	1⅞	1⅞	1⅜
1¾	½	..	Spear & Co	20	1⅛	1⅛	1⅛	..
8	⅞	..	Spieg May Stern	200	3	2½	2⅞	2½
17⅞	8⅞	1	Stand Brands	3500	15⅛	15⅛	15⅜	15⅛
34¼	7⅝	1.20	Stand Gas & El	2800	14⅜	14⅛	14¼	14¼
41¼	9¼	4	Stand G&E pf	1400	23⅞	22⅞	23⅞	23½
75	28	7	Stand G&E 7%	200	46½	46⅜	46½	46½
31⅞	15⅞	2	Stand Oil Calif	1600	25⅞	24⅜	25⅞	25¼
100¼	81	5	Stand Oil Ex pf	400	100	99⅞	99⅞	99⅞
16⅞	7	..	Stand Oil Kan	100	15½	15⅛	15½	15½
37⅞	19⅝	2¶	Stand Oil NJ	3700	31⅜	30¼	31	..
8⅜	3	..	Starrett Co	100	5	5	5	..
28	13⅛	..	Sterling cv pf	100	22	22	22	..
8⅛	1⅞	..	Stewart Warner	900	3¾	3½	3½	3⅜
17⅝	4⅜	..	Stont & Webster	1400	9¾	9	9⅝	9⅛
13¾	2⅛	..	Studebaker	3800	5⅛	4⅞	5⅛	5
104⅞	30	7	Studebaker pf	10	33	33	33	33¾
91	68	6	Sun Oil pf	150	95	93	93¼	..
14⅛	7	.50	Superheater	400	9⅞	9⅝	9⅞	9⅝
			—T—					
18⅛	9¼	1	Texas Corp	3800	14	13¾	14	13⅝
26⅝	12	2	Texas Gulf Sul	3000	24⅛	23½	24⅛	23⅜
8½	2½	..	Texas & P Land	400	5	5	5	5
10	2	..	Thatcher Mfg	100	6¼	6¼	6¼	..
4	⅞	..	Thermoid	100	1½	1½	1½	1½
14	3⅞	..	Third Ave Ry	100	5½	5½	5½	..
17	10	.90	Third Nat Inv	100	15	15	15	..
10	2⅜	..	Thompson Prod	600	6½	6¼	6⅜	6⅜
17	12	..	Thompson St pf	100	12	12	12	..
5⅝	2	..	Tide Water Asso	800	3⅜	3⅜	3⅜	3⅜
60	20	6	Tide W Asso pf	400	43	43	43	43½
62	30	5	Tide Wat Oil pf	100	46¼	46¼	46¼	..
23	7⅝	1	Timken Roller	700	16	15⅞	16	15
7⅛	2⅛	..	Transamerica	3160	5⅝	5½	5⅝	5⅜
3½	1⅛	..	Tri Continental	800	4	4	4	4
72	42	6	Tri Cont pf	100	59	59	59	..
31½	19⅞	2.50	Trico Products	100	21¼	21¼	21¼	..
7¼	2	..	Truscon Steel	100	4	4	4	..
4	1⅛	..	Twin City R T	200	1½	1½	1½	..
			—U—					
3⅛	½	..	Ulen & Co	400	1⅛	1⅛	1⅛	1⅛
24⅝	7⅞	.50	Underwd El Fish	400	13	12⅝	12	12⅞
36⅝	15½	1.20	Union Carbide	6200	28	26⅝	27⅞	27
15⅝	8	1	Union Oil Calif	400	11	10⅞	11	11
94½	27⅝	6	Union Pacific	13400	76⅞	73⅞	76¼	74
71⅝	40	4	Union Pacific pf	600	64¾	63⅝	64⅜	63¾
34⅞	6½	..	United Air & Tr	22600	27⅞	26⅛	27⅞	26⅝
28⅛	11	2	United Biscuit	200	16⅞	15⅞	16⅞	15½
18	6⅝	..	United Carbon	2200	15	14¼	15	14¼
14	3½	.40	United Corp	11800	9½	9⅛	9½	9⅜
39⅜	20	3	United Corp pf	1100	36⅞	36	36½	36⅜
3⅛	⅛	..	United Dyewood	10	1⅛	1⅛	1⅛	1⅛
6⅝	2⅞	..	United El Coal	200	3¾	3¼	3¼	3¾
32⅝	10¼	2	United Fruit	2400	25½	24⅝	25½	24½
22	9¼	1.20	United Gas Im	3400	20⅛	20⅛	20⅜	20
99	70	5	United2Gas I pf	200	99⅞	99½	99½	99¾
11⅞	3⅜	..	United Piece Dye	200	5½	5½	5½	..
8¼	1⅜	..	US & For Sec	1000	4⅜	4⅜	4⅜	4¾
64	26	..	US & For S pf	100	46½	46½	46½	47½
27	10½	1.60	US Gypsum	800	22	22	22	21¼
105	84⅞	7	US Gypsum pf	40	104	104	104	102
36¼	13¼	..	US Indus Alco	800	27¼	26¼	27	26⅞
7¼	1¼	..	US Leather	100	4	4	4	3¾
16	3¼	..	US Leather A	600	8	7½	8	7⅞
18⅛	7¼	2	US Pipe & Fdry	1400	9½	9⅜	9½	9½
16⅜	11½	1.20	US P&Fdry pf	200	14	14	14	..
11¾	2	..	US Realty	100	4⅛	4⅛	5	5
10⅛	1¼	..	US Rubber	900	5	4⅜	5	5
20¾	3⅛	..	US Rubber 1pf	800	10	9⅝	9⅞	10
22¼	10	1	US Smelt R&M	200	15	15	15	15
45⅞	31	3.50	US Smelt pf	100	40	40	40	40
52⅝	21¼	..	US Steel	25800	31	28¼	31	28⅝
113	51½	7	US Steel pf	6100	65⅞	62½	65⅞	61½
10⅜	1½	..	Utilities P&LtA	2400	3¾	3½	3½	3⅝
			—V—					
23¾	5¼	..	Vanadium	3100	13⅞	13	13⅞	13
2⅜	⅜	..	Vr-Caro Chem	100	1	1	1	⅞
90	60	6	Va El & Pow pf	20	84⅞	80	84⅞	..
34⅞	7¼	..	Vulcan Detin	310	20	18⅛	19⅝	18½
			—W—					
4¼	⅞	..	Wabash RR	100	2⅛	2⅛	2⅛	2
6	1	..	Wabash pf A	200	2⅜	2⅜	2⅜	2⅜
3	⅝	..	Wabash pf B	200	2	2	2	..
19	7⅛	1	Waldorf System	100	8¼	8¼	8¼	8
4⅝	¾	..	Walworth	100	2	2	2	..
4⅛	½	..	Warner Bros A	2800	2⅛	1⅞	2⅛	2
8⅝	1¼	..	Warren Bros	1100	4½	3⅞	4⅜	4
17⅛	2	..	Warren cv pf	100	11¾	9⅞	11⅞	..
20	8½	1	Wesson Oil	800	10	9⅞	10	9¾
111	80	7	W Penn Pw 7%	150	109	108½	108½	107¾
11⅜	1½	..	Westn Maryland	700	6¼	5⅝	6¼	6
8⅞	¾	..	Westn Pac pf	800	3⅜	3¼	3⅜	3¼
50	12⅞	..	Westn Union	4200	30⅝	28½	30⅝	29
18⅛	9⅞	1	Westing Air Br	1900	14	13⅝	14	13⅞
43⅛	15⅞	..	Westing Elec	10200	31½	29½	31⅝	30
9¾	2⅛	..	Weston El Instru	100	5	5	5	..
31½	21	..	Wheeling Stl pf	100	19	19	19	20
28⅛	11	2	White Rock	200	15	14⅜	15	..
2⅛	¼	..	White Sew M	200	⅝	⅝	⅝	..
8¼	2¾	..	Wilcox Oil & G	400	2¾	2⅝	2⅝	2¾
20½	13½	2.50	Wilcox Rich A	100	17	17	17	..
3⅞	¾	..	Willys-Overland	1900	2⅛	2	2⅛	2¼
1⅜	½	..	Wilson & Co	600	1⅜	1⅜	1⅜	1¼
4⅞	1⅝	..	Wilson & Co A	800	5⅝	4⅞	5⅝	4¾
31	11	..	Wilson & C pf	600	25⅛	24	24½	..
45⅞	22	2.40	Woolworth	5800	36	34⅝	35⅞	34¾
24	5	..	Worthgton Pump	400	15	14	15	14⅝
57	25¼	3	Wrigley	200	37	36⅞	37	37
			—Y—					
7¾	1⅜	..	Yellow Truck	1800	3⅝	3⅜	3½	3½
27½	4	..	Youngstown	1800	13⅞	11⅞	13⅝	12¼

*Ex-dividend. †Ex-rights. ‡Ex-stock dividend. §Exclusive of stock dividend. ¶Exclusive of extras. aPayable in stock. bPayable in cash or stock. cPayable in scrip. dPaid in 1931. ePaid this year.

Clearing House Membership In Boston Is Down

Today is bank day in Boston, with all but one national bank holding their annual stockholders' meetings. The Second National Bank holds its meeting Wednesday. Many trust companies also bring their shareholders together on the second Tuesday in January.

The past year has witnessed further concentration of banking resources in Boston. There were 16 members of the Boston Clearing House Association at the close of 1931 and in the succeeding 12 months the membership was reduced to 12 banks, bringing it down to the level of 1922, prior to the admission of 17 trust companies. When the Clearing House began business in 1856 there were 29 members.

The absorption of the Bank of Commerce & Trust Co. by the United States Trust Co. early in January; the closing of the Exchange Trust late in April; the absorption of the Atlantic National by the First National early in May and the voluntary liquidation of the Lee, Higginson Trust Co. late in May, accounted for the reduction in the number of Clearing House members.

Notwithstanding this trend toward further concentration of the banking business during 1932, a new institution called the Pilgrim Trust Co. was proposed and granted a charter to engage in the banking business in Boston proper. This new bank has not yet commenced actual operation.

During 1932, the Kidder Peabody Trust Co. changed its name to the Union Trust Co., and the National Rockland Bank moved into larger quarters at 30 Congress Street.

The National Shawmut Bank in late September purchased some of the assets of the closed Charlestown Trust Co. and opened a branch in the quarters formerly occupied by the Charlestown institution. Later in the year, the Shawmut acquired from the receiver for the closed Federal National Bank, two branch locations, one in South Boston and the other in Mattapan.

In December, the receivers of the Boston Continental National Bank and the Federal National Bank paid initial liquidating dividends of 20 per cent and 10 per cent respectively.

CHICAGO WHEAT PRICES HOISTED IN LATE TRADING

CHICAGO, Jan. 10 (AP)—Forecasts of a cold wave led to a late rally in wheat prices today that suddenly hoisted the market about 2½ cents a bushel.

Adding to uneasiness regarding likelihood of crop damage from low temperatures in domesic winter wheat territory was a summary by a Chicago crop expert suggesting that conditions in the drought area southwest had become worse than when the government December report was compiled.

The government report showed the lowest condition for winter wheat, taking the country as a whole, since crop reporting started in 1863.

Wheat closed strong, 2-2½ cents above yesterday's finish; corn, ⅜-⅞ up. Oats, ⅜-½ advanced, and provisions varying from 5 cents decline to a rise of 15 cents.

COMMODITY PRICES

NEW YORK, Jan. 10—The following are commodity prices quoted on the floor of the New York Produce Exchange and comparisons with last week and a year ago:

	Jan 10	Wk Ago	Yr Ago
Wheat, 2 red	$.66½	$.63¼	$.73⅛
Corn, 2 yellow	.40½	.40½	.51¼
Oats, 2 white	.26¼	.25¾	.38½
Flour	3.65	3.50	4.45
Beef, family	12.00	12.50	17.00
Pork	14.50	15.00	17.75
Lard	.0535	.0510	.0540
Cotton, mid up	.0625	.0610	.0655
Zinc	.0310	.0312	.0307½
Iron	13.34	13.34	15.84
Steel, bil Pitt	26.00	26.00	29.00
Copper	.05	.05	.07⅜
Tin	.2250	.2275	.2187
Rubber	.03¼	.03¼	.0460
Sugar	.0395	.0415	.0420
Lead	.0285	.0285	.0375
Print cloth	.02⅝	.02⅝	.03½

BANK OF GERMANY

BERLIN, Jan. 10—The Reichbank's condensed statement compares as follows (in marks, 000 omitted):

	Jan. 7, '32	Dec. 31, '32
Gold	805,200	806,200
For curr reserve	115,100	113,800
Other bills of exch and checks	2,524,200	2,805,500
Advance	71,900	176,000
Circulation	3,373,000	3,560,400
Res ratio	27.3%	25.8%
Bank rate	4%	4%

CHASE NATIONAL BANK

NEW YORK, Jan. 10 (AP)—Stockholders of the Chase National Bank of New York held their annual meeting today at which Mr. A. H. Wiggin, chairman of the governing board, formally notified them of his desire to retire as active head of the bank. The regular annual meeting of the bank's directors takes place tomorrow, when the board will designate officers for the next year, and it is expected Mr. Wiggin's retirement as chairman will go into effect then. Mr. Winthrop W. Aldrich, now president of Chase and vice-chairman of the governing board, is expected to be named Mr. Wiggin's successor.

MARKETS AT A GLANCE

By the Associated Press

NEW YORK:

Stocks: Strong; shorts cover as wheat soars.

Bonds: Firm; specialties advance.

Curb: Firm; moderate gains general.

Foreign exchange: Firm; sterling and French franc rally.

Cotton: Higher; strong stock and grain markets.

Sugar: Lower; hedge selling.

CHICAGO

Wheat: Firmer; cold wave forecast.

Corn: Easy; rural offerings heavier.

Cattle: Steady to strong.

Hogs: Mostly 5-10 cents lower.

FOREIGN

London—Trading was quieter on the stock exchange, with fair strength being shown in gilt-edged securities. Renewed support was given to Argentine rails, but there was an easing otherwise. The closing was irregular.

Paris—The Bourse, failing to find a stimulant in foreign advices, was indecisive and declined slightly, with the exception of rentes. The market improved somewhat later, and the closing tone was barely steady.

Berlin—Prices were unsettled on the Boerse early today, but the closing was sustained.

DIVIDENDS

National Provincial Bank, Limited, London, declared a final common dividend of 7½ per cent less tax, making 15 per cent for the year, compared with 16 per cent last year. Net profit was £1,593,318, compared with £1,747,008 in 1931.

Columbian Carbon Company declared the regular quarterly dividend of 50 cents, payable March 1 to stock of record Feb. 14.

Nash Motors Company declared the regular quarterly dividend of 25 cents, payable Feb. 1 to stock of record Jan. 20.

East Boston Savings Bank declared a semiannual dividend on deposits of 2 per cent, payable Jan. 16. The previous dividend was 2¼ per cent.

New York Merchandise Company declared the regular quarterly dividend of 25 cents on the common, payable Feb. 1 to stock of record Jan. 20.

Union Oil Company of California declared the regular quarterly dividend of 25 cents, payable Feb. 10 to stock of record Jan. 19.

Home Insurance Company, New York, declared the regular quarterly dividend of 25 cents, payable Feb. 1 to stock of record Jan. 14.

Columbian Carbon Company declared the regular quarterly dividend of 50 cents, payable March 1 to stock of record Feb. 14.

Process Corporation declared the regular quarterly dividend of 5 cents, payable Feb. 1 to stock of record Jan. 27.

F. W. Woolworth Company, Ltd., declared the usual 6 pence extra final dividend for 1932, less tax, in addition to the regular semiannual disbursement of 1 shilling 6 pence. The final disbursement is in the nature of an extra disbursement.

Virginian Railway Company declared the regular quarterly dividend of $1.50 on the preferred, payable Feb. 1 to stock of record Jan. 14.

Diamond Match Company declared the regular quarterly dividend of 25c, payable March 1 to stock of record Feb. 15.

Provident Institution for Savings, Boston, declared the usual semiannual dividend on deposits of 1¾ per cent, being at the annual rate of 3½ per cent, payable Jan. 16.

NEW YORK COTTON

(Reported by Clark, Childs & Keech, Boston)

	Open	High	Low	Last	Net Chg.
January	6.10	6.25	6.10	6.25	+.09
March	6.18	6.37	6.12	6.35	+.15
May	6.33	6.50	6.24	6.48	+.14
July	6.45	6.62	6.31	6.61	+.15
October	6.64	6.80	6.55	6.80	+.15
December	6.78	6.93	6.67	6.92	+.14

Spots, 6.40; up 10 points. Tone at close, steady.

New Orleans Cotton

	Open	High	Low	Last	Net Chg
January	6.06	6.28	6.03	6.28	+.23
March	6.15	5.33	6.10	6.33	+.18
May	6.28	6.48	6.23	6.47	+.19
July	6.38	6.61	6.34	6.60	+.21
October	6.57	6.79	6.53	6.79	+.21
December	6.69	6.91	6.69	6.91	+.21

Tone at close steady.

Chicago Cotton

	Open	High	Low	Last	Net Chg
January '34	6.62	6.65	6.62	6.65	..
March	6.26	6.47	6.23	6.47	+.17
May	6.38	6.38	6.38	6.38	—.02
July	6.49	6.49	6.49	6.49	—.02
October	6.69	6.69	6.65	6.69	—.02

Tone at close steady.

Liverpool Cotton

	Open	High	Low	Last	Net Chg
January	5.02	5.03	4.98	4.98	—.06
March	5.05	5.05	5.00	5.00	—.06
May	5.07	5.08	5.03	5.03	—.06
July	5.09	5.10	5.05	5.06	—.05
October	5.12	5.13	5.10	5.10	—.04

Spots 5.25, down 5 points. Tone at close quiet.

Wool Top Futures

	Open	Last
September	53.80b	55.00
October	54.20b	55.00
November	54.30b	55.00
December	54.40b	55.00
January	52.80b	53.20
February	52.80b	53.50
March	53.50b	54.00
April	53.50b	54.20

Tone at close quiet.

SUGAR PRICE REDUCED

NEW YORK, Jan. 10 (AP)—Several sugar refiners today announced reductions of 5 points, to 3.95 cents a pound, in the price of refined. A 15-point cut was made last week.

PEERLESS MOTOR CAR CORP

Peerless Motor Car Corporation reports for the year ended Sept. 30 net loss of $165,510 after charges, compared with a net loss of $712,744 a year before.

STEEL'S UNFILLED ORDERS DECREASE DURING DECEMBER

NEW YORK, Jan. 10 (AP)—Unfilled orders of the United States Steel Corporation decreased 161 tons in December to a total of 1,968,140 tons, the corporation announced today.

In the last 10 years, with only two exceptions, backlog increased in December.

Wall Street had conjectured as to the possibility of a small gain in tonnage, in connection with "year end adjustments." As against this, however, December was said to have been the poorest month of the year for new business.

A year ago the backlog dropped 95,000 tons, but in each of the preceding eight years the final month registered a substantial gain.

November tonnage decreased 28,739 tons, while in the three preceding months it showed small gains. Prior to August the corporation reported 16 consecutive monthly decreases.

CHICAGO BOARD

(Reported by Clark, Childs & Keech, Boston)

Wheat

	Open	High	Low	Close	Net Chg
September	.48	.50½	.47¾	.50⅜	+2
May	.47¾	.50½	.47⅜	.50¼	+2⅜
July	.47⅜	.50	.47¼	.50	+1⅜

Corn

	Open	High	Low	Close	Net Chg
September	.29⅛	.30¼	.29	.30¼	+⅞
May	.27	.27⅞	.26¾	.27¾	+⅜
July	.28½	.29⅛	.28⅛	.29	+½

Oats

	Open	High	Low	Close	Net Chg
May	.17½	.18	.17⅝	.18	+⅜
July	.18⅛	.18¼	.17⅞	.18¼	+⅜

Lard

	Open	High	Low	Close	Net Chg
January	4.20	4.20	4.15	4.15	—.05
May	4.05	4.07	4.05	4.07	

Winnipeg Wheat

	High	Low	Last	Net Chg
May	.48	.45¾	.47¾	+1⅜
July	.48⅞	.46⅝	.48½	+1¼

Kansas City Wheat

	High	Low	Last	Net Chg
May	.44⅝	.41¾	.44⅝	+2¼
July	.44¼	.41⅝	.44	+1⅝

CHICAGO BOARD OF TRADE

CHICAGO, Jan. 10—Peter B. Carey has been reëlected president of Chicago Board of Trade.

STANDARD OF VALUE SHOULD BE RETAINED

National City Bank Head Says Economic System Essentially Sound

NEW YORK, Jan. 10 (AP)—Expressing his belief that "the economic system of the United States is essentially sound" and that "the integrity of the standard of value" should be maintained, Charles E. Mitchell, chairman of the National City Bank of New York, sounded today a moderately hopeful note at the annual meeting of the bank's shareholders.

Mr. Mitchell stressed the present dislocation of foreign currencies, due to their renunciation of the gold standard, and declared that America should consider the entire problem in "a spirit of coöperation."

"Of vital importance to the progress of recovery in this country," said he, "is the reëstablishment of a staple relationship between the dollar and foreign currencies, thus relieving our price structure from the most destructive of all kinds of competition, namely, that of depreciating currencies of competing nations.

"Since it is neither practicable, nor indeed thinkable, for the United States to adopt either the course of attempting to withdraw behind impenetrable tariff walls, or that of entering upon a competition in currency depreciation of which the end is zero for all, there remains only the alternative of coöperation with foreign nations in the effort to remove such obstacles as may still bar the way of their return to a gold basis.

"Above everything else, this country should avoid any action or declaration of policy affecting the integrity of the standard of value which may renew the uncertainty which existed upon that subject one year ago and which then had most unsettling effects. Any untoward step of that character would increase the state of world confusion, and render futile the hope of early international coöperation to the end which all countries desire."

The chairman reported that the bank's stockholders increased about 9000 last year to some 85,000, the largest total in the history of the institution.

The bank's net income available for dividends was $19,717,191, compared with $20,614,886 in the previous year. After dividends $5,767,191 was carried to undivided profits as the result of the year's operations.

Notwithstanding the dullness of the investment banking business, the National City Co. showed a net profit of $463,616.

In referring to The City Company, the bank's investment affiliate, Mr. Mitchell regretted that efforts were being made to legislate against this form of banking, and declared that "conservatively operated investment banking affiliates, which in the aggregate are now doing more than half of the investment banking business of the country, constitute not only a desirable but an essential element in the financial machinery of the United States."

ENGLAND

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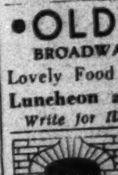

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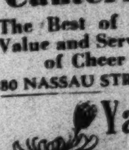

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COTTON CLOTH DEMAND QUIET IN LAST WEEK

Shortage of Rayon Yarns Developing—Denim Call Good—Chambrays Off

Special to The Christian Science Monitor

NEW BEDFORD, Mass., Jan. 10—The opening week of the New Year started out quietly in the cotton cloth industry. Production is said to be on the scale equal to 95 per cent of one shift capacity, and sales and shipments are keeping abreast of production. Rayon output is as near 100 per cent capacity as is physically possible, and there is a distinct shortage of rayon yarns.

Many mills are compelled to decline orders for goods containing specified makes of rayon yarn because they cannot produce the rayon yarn in time to make the cloth and deliver at the required dates.

Denims Price Better

There has been a large movement of dyed yarn goods including denims, chambrays and ginghams during the last few weeks. Denims have been firmly established on a basis of 8½c for 28-inch, 2.20-yard, white back, which is 1 cent higher than the low figure of last summer. It is estimated that recent sales have been equal to one-half to three-quarters of first quarter capacity at the current rate of operations.

Chambrays have not fared quite so well, since buyers were able to force prices down to practically the low level of last summer, but the volume of sales has been good.

A growing popularity of the beach dress for resort wear is reflected in large sales of fine combed yarn ginghams in large, plaid patterns. Shops catering to the cruise and resort trade are carrying large assortments of these goods. They are also in demand for blouses, shirts and neckties. There has also been a fairly active covering of a variety of wide print cloth constructions for the shade cloth trade.

Broadcloths Fairly Active

The most active print cloth last week was the 39-inch, 4.00-yard, 80 squares, the sales of which were estimated to be in excess of production. The price was well maintained at 4¾c for spot deliveries and small orders. Large contracts secured the price of 4⅝c. The next most active number was the 38½-inch, 8.20-yard, 44x40s. The 38½-inch, 6.25-yard, 60x48s sold at 2⅝c, and the 44-inch, 6.40-yard 48x48s at 2⅞-3c. These two latter show a slight decline from the previous week.

Broadcloths were fairly active, with sales about equal to production. The most active number was the 37-inch, 4.10-yard-100x60, sales of which showed a slight recession from the previous week. Spot goods brought 4⅞c, while future deliveries sold at 4⅞c for small lots and 4¾c for large orders.

Narrow sheetings were rather quiet, with prices generally firm. The 40-inch, 4.25-yard, 44x40s rose to 3¼c, the 36-inch, 4.00-yard, 56x60s fell to 3⅝c, and some sales of 36-inch, 3.90-yard, 40x38s were made at 3⅜c although the usual price was 3½c. There were fair sales of drills led by 37-inch, 3.95-yard at 3⅜c.

MONEY MARKET

New York Quotations

Call loans	Today	Last Pre.	Yr. Ago
Stock Exch	1%	1%	2½%
Curb Exch. renewal rate	1½%	1½%	3%
Com paper	1¼	1¼	3¾@4
Bar silver	25⅛c	25⅛c	29⅜c
Time loans—60 to 120 days	½	½	3½@4
5 to 6 months	½@¾	¾	3½@4

Bankers' Acceptance Market

30 days	½@⅜	½@⅜	3⅛@3
60 days	½@⅜	½@⅜	3⅛@3
90 days	½@⅜	½@⅜	3⅛@3
4 months	⅝@½	⅝@½	3¼@3
5 months	⅞@¾	⅞@¾	3¼@3
6 months	⅞@¾	⅞@¾	3⅛@3¾

London Quotations

Call money	½%	½%	4⅞%
Short bills	13/16@⅞	13/16@⅞	5⅜@6
3 mos bills	15/16@1	15/16@1	5½@6
Bar gold	122s 10d	123s	121s 11d
Bar silver	16¾d	16 11/16d	20d

Boston Quotations

Call money	2%	2%	3½%
Com paper	2	2	3½@4

Leading Central Bank Rates

Atlanta	3½%	Bucharest	7%
Boston	3½	Budapest	4½
Chicago	2½	Calcutta	4
Cleveland	3½	Copenhagen	3½
Dallas	3½	Helsingfors	6½
Kansas City	3½	Lisbon	6
Minneapolis	3½	London	2
New York	2½	Madrid	6
Philadelphia	3½	Oslo	4
Richmond	3½	Paris	2½
San Francisco	3½	Prague	4½
St. Louis	3½	Riga	6
Amsterdam	2½	Rome	4
Athens	9	Sofia	8½
Berlin	4	Stockholm	3½
Berne	2	Tokyo	4.38
Bombay	4	Vienna	6
Brussels	3½	Warsaw	6

Foreign Exchange Rates

Current quotations of foreign exchanges compare with the last previous figures as follows:

Europe	Today	Last Prev.	Parity
Sterling: Demand	$3.35⅛	$3.34⅞	$4.8665
Cables	3.35¼	3.35	4.8665
France—franc	.0390⅝	.0390 1/16	.0392
Belgium—belga	.1387	.1385	.139
Italy—lira	.0512⅛	.0512	.0526
Germany—mark	.2376	.2377	.2381
Austria—schill'g	.1405	.1400	.1407
Cz'ch'via—crown	.0296¼	.0300	.0296
Denmark—krone	.1739	.1735	.268
Finland—finm'rk	.0148	.0148	.0252
Greece—dr'chma	.0600	.0600	.129
Holland—florin	.4020	.4019	.402
Hungary—pengo	.1745	.1750	.1749
Norway—krone	.1729	.1725	.268
Poland—sloty	.1120	.1100	.1122
Port'gal—escudo	.0310	.0301	.4420
Roumania—leu	.0600	.0600	.5960
Spain—peseta	.0818	.1816⅛	.193
Sweden—krona	.1830	.1823	.268
Switz'land—franc	.1926	.1925⅛	.193
Yugoslavia—dinar	.0138½	.0145	.0176
Far East			
Hong Kong—dol	.2180	.2175	*
Shanghai—tael	.2815	.2800	*
India—rupee	.2540	.2540	.3650
Japan—yen	.2075	.2075	.4984
Java—florin	.4028	.4031	.4020
Phil Islnds—peso	.4975	.4975	.50
Sts Stlments—dol	.3925	.3925	.5678
South America			
Argentina—dol	.2580	.2581	.4245
Brazil—milreis	.0763	.0763	.1196
Chile—peso	.0600	.0600	.12165
Colombia—peso	.9550	.9550	.9733
Peru—sol	.1600	.1600	.1196
Uruguay—peso	.4760	.4760	1.0342
Canada			
Canada—dollar	.8887½	.8875	1.00
Mexico			
Mexico—peso	.3300	.3300	.4985

*Currency in China—cents per silver dollar for Hong Kong and per tael for Shanghai.

LONDON QUOTATIONS

LONDON, Jan. 10 (AP)—Consols for money today were 73⅛; De Beers 5⅛, and Rand Mines 4⅜. Money was ½; discount rate short bills 13/16-⅞, and 3 month bills 15/16-1 per cent.

New York Bond Market

(Quotations to 1:50 p. m.)

	High	Low
Alleghany Corp 5s '44	27⅛	26½
Alleghany Corp 5s '49	22	20¼
Alleghany Corp 5s '50	10¾	10¼
Allis Chalmers deb 5s '37	79	77
Amer Chain deb 6s '33	70	69¾
Amer & Foreign Pow 5s 2030	38	33⅜
Amer I G Chem 5½s '49	80½	80
Amer Inter 5½s '49	78⅛	78⅛
Amer Metals Co 5½s '34	73½	72½
Amer Smelting 5s '47	85⅛	84⅞
Amer T&T 4s '36	103¼	103¼
Amer T&T 4½s '39 cv	106¼	106⅛
Amer T&T col 5s '46	107	106⅝
Amer T&T deb 5s '60	107⅛	107⅛
Amer T&T 5s '65	106⅞	106¾
Amer T&T deb 5½s '43	109	108¾
Amer Type Founders 6s '40	40½	40½
Amer WW & Elec 5s '34	73½	73⅛
Amer WW & Elec deb 6s '75	70	68¾
Amer Writing Paper 6s '47	34¾	34½
Armour & Co of Del 5½s '43	72	71½
Armstrong Cork 5s '40	76	75½
Atch T&SF adj 4s '95 sta	88½	88
Atch T&SF gen 4s '95	96¼	96
Atch T&SF 4½s '48	93¾	93½
Atch T&SF C&A div '62	94⅞	94¾
Atl Coast Line 1st con 4s '52	74	73½
Atl Coast L L&N col 4s '52	47	47
Atl Refining deb 5s '37	101½	101½
Balt & Ohio 1st 4s '48	81⅛	80¾
Balt & Ohio 4½s '33	69¼	68½
Balt & Ohio 4½s '33 sta	65	64¼
Balt & Ohio 4½s cv '?3	30½	30
Balt & Ohio rfg 5s '95	40½	40
Balt & Ohio 5s ct Swn div '50	39	39
Balt & Ohio 1st 5s ct '48	86	85¼
Balt & Ohio rfg 6s '95	46	46
Bangor & Aroos 5s '43	91½	91½
Bell Tel of Pa rfg 5s '48 B	109¾	109¾
Bell Tel of Pa 5s '60 C	111	110¾
Beth Steel pur mon 5s '36	95	94½
Beth Steel rfg 5s '42	88¾	88¾
Boston & Maine 5s '55	68	68
Boston & Maine 5s '67	68½	68
Bklyn Ed gen 5s A '49	107⅞	107¾
Bklyn Ed 5s E '52	107⅝	105¾
Bklyn-Man Tr sf 6s '68	94¼	94¼
Bklyn Un El 1st 5s '50	86¾	86¾
Bklyn Un Gas 5s '45	111	110⅞
Bklyn Un Gas 5s '57	107	106½
Buff Gen Elec 4½s B '81	104¾	104¾
Buff R & P 4½s '57	37¾	37¼
Bush Term con 5s '55	29½	28
Bush Term Bldg 5s '60	62	62
By Products Coke 5½s '45	43¾	43⅜
Calif Petroleum deb 5½s '38	95	95
Can Nat Ry 4½s '51	87¼	87¼
Can Nat Ry 4½s '56	87	87
Can Nat Ry 4½s '57	87	86⅞
Can Nat Ry 4½s '68	87	86¾
Can Nat Ry 4¾s '55	89¾	89½
Can Nat Ry 5s July '69	93½	93
Can Nat Ry 5s Oct '69	93	93
Can North 4½s '35	98½	98¼
Can North deb 7s '40	104⅞	104½
Can Pacific deb 4s	66	65
Can Pacific 4½s '46	76½	76
Can Pacific 4½s '60	74¾	74¾
Can Pacific 5s '44	87⅛	87¼
Can Pacific 5s '54	84½	84½
Carolina Clin & O 6s '52	69½	69½
Cen District Tel 5s	107	107
Cen of Ga con 5s '45	83⅞	83⅞
Cen Hudson Gas 5s '57	106¼	106¼
Cen Ill El & Gas 1st 5s '51	72	72
Cen Pacific 1st 4s '49	81½	81½
Cen Pacific 5s '60	59½	59
Certainteed 5½s '48	36	36
Ches Corp 5s '47	68½	67½
Ches & O cv 4½s A '93	84¾	84¾
Ches & O gen 4½s '92	83	83
Ches & O gen 5s '39	105	104⅝
Ches & O 4½s B	90	89¼
Chicago & Alton rfg 3s '49	41	41
Chicago B & Q 3½s Ill div '49	90½	90
Chicago B & Q 4s Ill div '49	98	97¾
Chicago B & Q gen 4s '58	91½	91½
Chicago B & Q 4½s '77	82¼	82¼
Chicago B & Q rfg 5s '71	87¼	87¼
Chicago & East Ill 5s '51	11⅝	11
Chicago & Erie RR 1st 5s '82	90	90
Chicago Gt West 4s '59	35⅞	35⅜
Chicago Ind & L gen 6s '66	18	16
Chicago M&StP cv 4½s '32 ct	50	48½
Chicago M StP&Pac adj 2000	6½	6⅛
Chicago M StP&Pac 5s '75	19¾	19
Chicago & Nw 4½s 2037	18	17⅜
Chicago & Nw 4s cv '49	13½	12¾
Chicago & Nw gen 5s '87	51	51
Chicago & Nw rfg 5s 2037	21¾	20
Chicago & Nw 4¾s C	18	18
Chicago RI&P gen 4s '8	60	60
Chicago RI&P rfg 4s '34	28½	27
Chicago RI&P 4½s '52	14½	14¼
Chicago RI&P 4½s cv '60	14¾	14
Chicago RI&P 4½s A	28	27¾
Chicago TerHau & SE in 5s '60	25	25
Chicago Un Sta 4½s A '63	99	99
Chicago Un Sta 5s B '63	103	103
Chicago Un Sta 5s '44	102½	102½
Chicago Un Sta 6½s C '63	113	113
Chicago & W Indiana 4s '52	66⅜	65⅞
Chicago & W Indiana 5½s '62	70¼	68⅞
Childs Co 5s '43	36¾	36
Chile Copper 5s '47	41½	38½
Cin Gas & Elec 4s '68 A	99⅝	99
Cin Un Terminal 4½s 2020	99¼	99¼
Cin Un Terminal 4s 2020	105	104½
Clev CC&StL gen 4s '93	75	75
Clec CC&StL rfg 5s D '63	51	49¾
Clev Un Term 4½s '77	44¼	44¼
Clev Un Term 5½s '72	69⅝	69
Colonial Oil 6s '38	40	40
Colo & So 4½s '80 A	52½	52¼
Columbia G & E Co 5s deb '61	87¼	86¾
Columbia Gas & E 5s '52 Apr	87½	87½
Columbia Gas & E 5s '52 May	88	87
Columbus Ry Pr L 4½s '57	97	96⅞
Columbus Ry Pr L 5½s '42	105¾	105¾
Com Credit Co 6s '34	100⅛	100⅛
Com Inv Trust 5½s '49	102⅛	182
Con Gas 4½s '51	101¼	101
Con Gas 5s '57	104½	104½
Con Gas Co deb 5½s '45	107	106¾
Container Corp 6s '46	35	35
Crown Wil Paper 6s '51	63¾	63¾
Crown Zellerbach 6s ww '40	42	42
Cuba Nor Ry 5½s '42	18½	17½
Del & Hudson rfg 4s '43	81	0½
Del & Hudson 5½s '37	92⅛	92½
Del Pow & Lt 4½s '71	101½	101⅛
Den Gas & Elec 5s '51	92	92
Den & Rio G con 4s '36	35¾	34
Den & Rio G 4½s '36	37½	37
Den & Rio G Wn 5s '55	15½	15
Den & Rio G Wn rfg 5s '78	19⅞	19⅞
Detroit Ed 4½s D '61	99½	99
Detroit Ed 5s '49	102¼	101⅞
Deroit Ed 5s '52	102⅞	101⅞
Detroit Riv Tun 4½s '61	82½	82½
Dodge Bros sf 6s '40	89¾	89¾
Donner Steel rfg 7s '42	57	57
Dul S Sh & Atl 5s '37	18½	18½
Duquesne P & L 4½s A '67	105	104¾
Duquesne P & L 4½s B '57	105⅝	105⅝
Edison Ill of NY 5s '95	120	120
Erie RR cv 4s A '53	33	33
Erie RR cv 4s B '53	34	33
Erie RR gen 4s '96	71⅛	71⅛
Erie RR ref 5s '67	29⅝	28½
Erie RR gen 5s '75	29¼	28⅞
Fed Lt & Trac 5s '42	66¼	66¼
Fed Lt & Trac 1st 6s '42	74	74
Fed Metal 7s '34	84	84
Fla East Cost 5s '74	3⅛	3
Fla East Coast 5s '74 ct	3	3
Gal Hous & Hend 5s '33	65	65
Gen Bak Co 5½s '40	100½	100½
Gen Mot Acc Corp 6s '37	102¼	102¼
Goodrich 6s '45	47½	46¾
Goodrich 1st 6½s '47	77½	77½
Goodyear Tire 5s '57	84	82¾
Grand Tk Ry Can 6s '36	101½	101½
Grand Tk Ry Can 7s '40	104¼	104¼
Great Northern 4½s '61	77	77
Great Northern 4½s '76 D	47	47
Great Northern 5s '73 C	48	48
Great Northern gen 5½s B '52	49⅞	49⅞
Great Northern 7s '36 A	61½	60¾
Gulf Mobile of Mo 5s	29½	29
Gulf States Steel 5½s '42	48	48
Hocking Valley con 4½s '99	95½	95½
Houston Oil 5½s '40	53	52
Hudson Coal 5s '62	33	33
Hudson & Man adj in 5s '57	52¾	52½
Hudson & Man rfg 5s '57	87½	86¼
Humble Oil 5s '37	103½	103
Ill Bell Tel rfg 5s '56	107	106¾
Ill Central 4s '53	45	44
Ill Central 4⅜s '66	38⅛	37¼
Ill Central 5s '52	57	57
Ill Central 6½s '36	69	69
Ill Central CStL&NO 5s A '63	44	43
Ill Steel deb 4½s '40	102¼	101¾
Inland Steel 4½s B '81	75	75
Inter Hydro El 6s '44	42¼	42
Inter Rap Tran rfg 5s '66	51⅛	51
Inter Rap Trans 7s '32 ct	61½	61½
Inter Rap Trans rfg reg	50⅛	50⅛
Int Cement Corp 6s '48	57¼	57¼
Int Paper rfg 5s A '47	47	46
Int Paper 6s '55	15	14¾
Int Tel & Tel 4½s '52	28½	27⅞
Int Tel & Tel 4½s cv '39	35½	34¾
Int Tel & Tel 5s '55	31	30
Inv Equity Corp 5s A '47	84¼	84
Inv Equity Corp 5s B uu '48	84	84
Kan City FtS&Mem 4s '36	53	52½
Kan City P & L 4½s '61	105⅛	105
Kan City P & L 4½s B '57	104¼	104¼
Kan City So rfg 5s '50	48⅞	48½
Kan City Term 1st 4s '60	90⅞	90¼
Kings Co El 6s '97	134⅛	134
Kresge Foundation 6s '36	61	60⅞
Laclede Gas rfg 5s '34	94	93⅝
Lake Shore & MB 3½s '97	80¼	80
L'Autaro 6s '54	4½	4¼
Lehigh Val (Pa) con 4s 2003	35½	35½
Lehigh Val 4s reg	28	28
Lehigh Val Coal 5s	40	40
Loew's Inc 6s '41	82½	82½
Long Island rfg 4s '49	87⅛	87
Long Island Union	87⅞	87⅞
Louis Arkansas 5s '69	34	34
Louis Gas & Elec rfg 5s '52	105⅛	105½
L&N uni 4s '40	85⅝	85
L&N rfg 5s 2003 B	63⅞	65
L&N rfg 5½s 2003	69½	69
Manati Sug 1st 7½s '42	29⅞	39½
Manila Sol 4s '39	53¾	53¾
Market St Ry gold 7s '40	74⅞	74
Metro Edison rfg 4s '53	94⅛	94½
Midvale Steel col 5s '36	94⅞	94⅛
Mil El Ry & Lt 1st 5s '61	84	83
Min StP & SSM 5s '38	18½	18½
Min StL & SSM 5s gtd	44	44
Mo K & T 1st 4s '90	81	80½
Mo K & T pl 4s B '62	57½	57
Mo K & T adj 5s A '67	35	35
Mo K & T pl 5s A '62	66	66
Mo Pacific gen 4s '75	13¼	11¾
Mo Pacific rfg 5s A '65	66½	66½
Mo Pacific 5s F '77	24⅞	24
Mo Pacific 5s G '78	24⅞	24¼
Mo Pacific 5s H '80	24¾	24¼

	High	Low
Mo Pac 5s I '81	24⅝	24⅛
Mo Pacific 5½s '49	11⅝	11
Montana Power rfg 5s '43	85	85
Montana Power 5s A '62	86⅛	85¾
Montreal Tram col 5s '41	86½	86⅛
Morris & Essex 3½s 2000	75¾	75
Murray Body 6½s '34	78	75
Namm Sons 6s '43	88⅝	85¼
Nassau Elec con 4s '51	53	52¾
Nat Acme Co 6s '42	53	53
Nat Dairy Prod 5¼s '48	80½	80
Nat Steel 5s '56	79⅛	78½
Newark Gas 5s '48	105½	105⅝
New Eng T&T 4½s B '61	107⅝	107
New Eng T&T 5s '52	111½	111¼
N J Pow & Lt 4½s '60	89½	89¼
N O Pub Ser 5s A '52	61¾	61½
N O Pub Ser 5s '55 M	62	61½
N O T & M 5s B '54	21	20¼
N O Term 4s '53	50½	50½
NYC&HR gen 3½s '97	79¾	79½
NYC&HR con 4s A '98	64¾	64⅝
NYC&HR deb 4s '34	71½	71
NYC&HR 4½s N 2013	44	42¾
NYC&HR rfg & im 4½s 2013	43¾	43
NYC&HR rfg & im 5s 2013	47	46
NYC&HR cv 6s '35	54	56
NYC L SL cou 3½s '98	70¾	69
NYC M C col 3½s '98	69½	68¾
NY Chi & StL 4½s '78	16⅞	15¾
NY Chi & StL 5½s '74	17½	17¼
NY Chi & StL 5s A '32	13½	13½
NY Dock Co 5s '38	34	32
NY Edison 5s C '51	107⅞	107½
NY GELH&P 5s '48	111½	111½
NY NH&H nc deb 3½s '54	52	52
NY NH&H cv deb 3½s '56	50	50
NY NH&H 4½s '67	62¼	62¼
NY NH&H cv 6s '48	83	82
NW NH&H cons rg 4s '54	40½	36
NY NH&H cons rg 4s '55 J and J	40	40
NY Ont & W gen 4s '55	45	45
NY Ont & W rfg 4s '92	53	52¾
NY & Rich Gas 6s '51	103	102½
NY Railway inc 6s A '65	35	35
NY Steam Corp 5s '51	103⅝	103
NY Steam Corp 5s '56	103⅝	103¼
NY Steam Corp 6s '47	108	107⅝
NY Sus & W gen 5s '40	75	75
NY Tel gen 4½s '39	104¾	104⅝
NY W'chester & B 4½s '46	45½	45
Niag Lock & O P 5s '55	103⅝	103⅜
Niag Share 5½s '5	68⅛	68
Norf & Southern 5s '41	3	3
Norf & W div 4s '44	100⅛	100
Norf & W PC&C 4s '41	98	98
North Am Co 5s '61	87	87
Nor Am Ed 5s C '69	83	82½
Nor Am Ed 5s A '57	86	84¼
Nor Am Ed 5½s '63	87¾	87¾
Nor Pacific gen 3s 2047	59¾	59
Nor Pacific pr in 4s '97	86⅝	86½
Nor Pacific 4½s T 2047	57	57
Nor Pacific 6s B 2047	71¾	71
Nor States Pow 5s A '41	104¾	104¾
Ogden & L Cham 4s '48	42	42
Ohio Pub Ser 7s B '47	100¾	100⅝
Ohio Pub Ser 7½s A '46	101⅝	101⅝
Ont Pow Serv 5½s	71⅝	71⅝
Ore Wash RR & N 4s '61	86⅝	86
Otis Steel 6s '41	23	21¼
Owens Ill Glass 5s	101¼	101¼
Pac Gas & Elec 5s '42	106	105⅝
Pac Tel ⅝ Tel 1st 5s '37	106⅝	106⅝
Pac Tel & Tel rfg 5s '52	108½	108½
Paramount Public 5½s '50	14	13½
Paramount Fam Las 6s '47	15⅝	15
Penn Pow & Lt 4½s '81	96	95¼
Penn Railroad con 4s sta '48	98½	98½
Penn Railroad 4¾s sta '63	82½	82½
Penn Railroad 4½s D '70	66⅝	66½
Penn Railroad 4½s gn	84½	83¾
Penn Railroad 4½s D '81	76	76
Penn Railroad 5s '64	83	83
Penn Railroad gen 5s '68	91	90
Penn Railroad gold 6½s '36	101⅝	101¼
Peoples Gas L&C (Chi) 5s '47	105¼	105⅛
Pere Marquette 5s '56	41	41
Phillips Pet 5½s '39	73¾	73
Philadelphia Co 5s '67	89½	89
Philadelphia Elec Co 4s '71	99¾	99¼
Phil & Read C&I 5s '73	63½	63¼
Phil & Read C&I 6s '49	48⅝	47½
Phil Railway 4s '37	21½	21½
Pillsbury Flour M 6s '43	102¼	102¼
Portland Gen Elec 4½s '60	68⅝	67⅞
Port Gen Elec 5s '35	100	100
Postal Tel & Cable 5s '53	26	25
Pub Svc E&G 4s	100½	100
Pub Svc E&G 4½s '67	105¼	105¼
Pub Svc E&G 4½s 1970	105¼	105¼
Pure Oil 5½s '40	76¾	76¾
Purity Baking 5s '48	67	66
Read rfg 4½s A '97	87	86
Remington Rand 5½s '47 ww	51¼	51
Revere Cop & Br 6s '48	57¼	57¼
Richfield Oil Co of Cal 6s '44	26	25¼
Rio G & W col 4s '49	60	60
Rochester Gas 5s	105¼	105¼
St Louis IM&S 4s R&G div '33	45½	44⅞
St Louis & St 4½s ct sta	8¾	8¾
St Louis & SF 4s A '50	11	10¼
St Louis & SF 4½s '78	9	8½
St Louis & SF 5s B '50	11⅜	10¼
St Louis & SF 5s B '50 st	10½	10½
St Louis SW Bfg	23	22¾
StP & KCSL 4½s '41	33	33
StP Union Depot rfg 5s '72	101	101
Seabd AL con 6s '45	3¼	3½
Seabd A L 6s ct	2½	2¼
Shell Pipe 5s '52	83	83
Shell Union 5s '47	81¼	81¼
Shell Union 5s ct ww '49	83	82½
Sinclair Cn O col 6½s '38	97	96½
Sinclair Cn O col 7s '37	99⅞	99½
Sinclair Pipe L sf 5s '42	103	103
Smith A O 6½s '33	100⅞	100⅞
Southern Bell Tel & Tel 5s '41	106½	106½
Southern Pacific 4½s '68	49	49
Southern Pacific 4½s '69 ww	49	48¼
Southern Pacific 4½s '81	49	48¼
Southern Pacific col 5s '44	62	61½
Southern Pacific Ore A 4½s '77	64½	64¼
Southern Ry gen 4s '56	21	20
Southern Ry con 5s '94	62½	62½
Southern Ry gen 6½s '56	27	26¼
Southern Ry 5s StL div '51	43	43
Southwest Bell Tel rfg 5s '54	107¼	107
Stand Oil NJ 5s '46	105	104⅞
Stand Oil NY 4½s '51	99	99
Studebaker 6s '42	42¾	42½
Tenn Copper 6s B '44	55½	55½
Tenn Elec Power 6s '47	99⅞	99½
Tenn Cen Ry 6s '47	30	30
Texas Corp 5s '44	92½	92¼
Tex & Pac 5s B '77	48½	48½
Tex & Pac 5s C '79	48½	48½
Third Ave 5s '37	89	89
Union El L & P 5½s	104	104
Union El L & P 5s '57	104¼	103⅞
Union Oil Cal 6s '42	105½	105½
Union Oil Cal 5s .45 rcts ww	87⅝	87⅜
Union Pacific 1st 4s '47	99¾	99
Union Pacific rfg 4s 2008	91	90¾
Union Pacific 4½s '67	90¼	90¼
US Rubber Co 5s '47	48½	48
Utah Pow & Lt 5s '44	72½	71¼
Util Pow & Lt 5s '59 ww	27½	26½
Util Pow & Lt 5½s '47	31½	31
Virginia El & P 5½s	104½	104½
Virginia Ry 5s '62	95¼	95¼
Wabash RR 3½s Om div '41	36	36
Wabash RR 4½s '78	6	6
Wabash RR 5s B '76	6½	6½
Walworth 6s '45	22¾	22¾
Warner Co 6s '44 xw	16½	16⅛
Warner Sugar 1st 7s '41	106	106
Warren Bros 6s '41	42	42
Washington Ter 4s	94½	94½
Weschester Ltg	110	110
West Po Pow 5s A '46	106	106
West Pa Pow 5s E '63	108¾	108¾
West Pa Pow 5s G '56	106	106
West Shore 4s 2361	72	71
Western Electric 5s '44	100¼	100⅛
Western Maryland 4s '52	59¼	59
Western Maryland 5½s '77	62	61
Western Pacific 5s A '46	28⅛	28
Western Union R E 4½s '50	60½	60¼
Western Union 5s '51	57⅞	57½
Western Union 6½s '36	70⅞	69⅞
Western Union 5s '60	57⅝	57½
Wheeling Steel 5½s '48	62	62
Wilson & Co 1st 6s '41	90½	90½
Wis Cen gen 1st 4s '49	11	10½
Youngstown Sheet 5s A '78	57¾	57½

LIBERTY BONDS

	High	Low	Last Jan10	Last Jan 9
3½s '47	102.24	103.22	103.22	102.21
1st 4¼s '47	102.23	102.21	102.23	102.23
4th 4¼s '38	103.21	103.17	103.20	103.20
US 3s '55	98.24	98.20	98.24	98.20
US 3⅛s '49	99.30	99.29	99.29	99.29
US 3⅜s '43 Mar	102.12	102.10	102.12	102.10
US 3⅜s '43 June	102.12	102.10	102.12	102.12
US 3⅜s '47	102.13	102.13	102.13	102.10
US 3¾s '56	105.2	105.1	105.2	105.3
US 4s '54	107	107	107	106.31
US 4¼s '52	110.12	110.12	110.12	110.12

FOREIGN BONDS

	High	Low
Abitibi P&B 5s '53	13⅞	13⅞
Antioquia 7s B '45	9	9
Antioquia 7s D '45	8½	8½
Antioquia III 7s '57	8½	8½
Antwerp 5s '58	80⅝	79¾
Argentine Gov 5½s '62	45¾	45¾
Argentine Gov 6s June '59	49	49
Argentine Gov 6s Oct '58	48	48
Argentine Gov 6s May '60	48½	48½
Argentine Gov 6s Sept '60	48	48
Argentine Gov 6s '57 A	48	48
Argentine Gov 6s '58 B	49¼	49¼
Australia 4½s '56	70½	69½
Australia 5s '55	75½	75
Australia 5s '57	75⅝	75¼
Austria (Gov) 7s '43	94	94
Austria (Upper 6½s '57	46⅛	46⅛
Austria (Upper) 7s '45	53⅝	53⅝
Batavian ePt 4½s '42	94	93¾
Bavaria (State) 6½s '45	65½	64½
Belgium (King) 6s '55	96¾	95⅞
Belgium (King) 6½s '49	100¾	100⅝
Belgium (King) 7s '55	106¼	105¾
Belgium (King) 7s '56	105	104⅝
Berlin (City) 6s '58	50½	49⅞
Berlin (City) 6½s '50	57	57
Berlin Elec 6½s '51	68	67¾
Berlin Elec 6½s '59	68	67½
Berlin Elev (City) 6½s '51	59	59
Berlin Elec 6s '55	63⅝	62½
Bogota (City) 8s '45	19	19
Bolivia (Rep) 7s '69	6	5¾
Bolivia (Rep) 7s '58	6	6
Bolivia (Rep) 6s '47	6½	6⅛
Bordeaux (City) 6s '34	105¼	105¼
Brazil (Cen El Ry) 7s '52	19⅝	17½
Brazil 6½s '26-'57	19	18⅛
Brazil 6½s '27-'57	19	18
Brazil (US) 8s '41	21	18¾
Breda (Ernesto) 7s '54 ww	74	74
Bremen 7s '35	71¾	71¾
Brisbane 6s '50	72	71
Budapest (City) 6s '62	27	26⅞
Buenos Aires 6s '61 (Prov)	21	20¾

	High	Low
Buenos Aires (Prov) 6½s '61	20⅝	20⅛
Buenos Aires 6½s '55	41½	40
Bulgaria 7s '67	22¼	22¼
Caldas (Rep) 7½s '46	13⅛	13⅛
Canada (Dom) 4s '60	86¾	86¾
Canada (Dom) 5s '52	100½	100
Canada SS Ltd 6s '42	19	19
Cauca Valley 7½s '46	12	12
Chile (Bank) 6s '61	10⅛	10
Chile (Rep) 6s '60	8½	8½
Chile (Rep) 6s Jan '61	8½	8½
Chile (Rep) 6s '61	9	8½
Chile (Rep) 6s Jan '61	½	8½
Chile (Rep) 6s '61	9	8½
Chile (Rep) 6s '61 Sept	8½	8½
Chile (Rep) 6s '62	8⅝	8⅝
Chile (Rep) 7s '42	9⅛	9½
Chile (Rep) 6s '63	8¼	8¼
Chilean Loan 7s '60	7¼	7¼
Cologne (City) 6½s '50	52	51½
Colombia Agr Bk 6s '47	30¼	30½
Colombia Mtg Bk 7s '46	26⅛	26
Colombia Mtg Bk 7s '47	26¼	26¼
Colombia (Rep) 6s '61 Jan	34	33¾
Colombia (Rep) 6s '61 Oct	34	31
Copenhagen (City) 4½s '53	67⅛	67½
Copenhagen Tel 5s '54	73	73
Cordoba (City) 7s '57	15⅛	15⅛
Cuba (Rep) 5s ('04) '44	89	89
Cuba (Rep) 5s ('14) '49	92¼	92¼
Cuba (Rep) 5½s '53	75½	75½
Cuba (Rep) 5½s '45	41⅛	41⅝
Czechoslovakia (Rep) 8s B '52	93⅝	93⅝
Denmark (King) 4½s '62	74	73¾
Denmark (King) 5½s '55	86¼	86
Deutsche Bk 6s ctfs '32	84	84
Duke Price Power 6s '66	44	43½
Dutch EI 5½s Mar '53	99⅝	99⅝
Dutch EI sf 6s '62	99⅝	99¾
Fiat 7s '46 war	96⅝	96⅝
Framerican Dev 7½s '42	100	100
Frankfort 6½s '53	46	45
French (Rep) 7s '49	123½	123
French (Rep) 7½s '41	126⅝	126⅝
Gelsenkirchen Min 6s '34	74⅛	74
German 7s '49	81⅝	81⅝
Germ Cen Ag Bk 6s '38	71½	69¼
Germ Cen Ag Bk 6s July '60	62¼	61½
Germ Cen Ag Bk 6s Oct '60	62¾	61½
Germ Cen Ag Bk 7s '50	71¼	70⅝
Germ Con Agr 6½s '58 rcts	50⅛	49½
Perm Gen Elec 6s '48	62	62
Germ Gen Elec 6½s '40	53¼	53¼
Germ Gov Int 5½s '65	62⅝	61½
Good Hope I&SW 7s '45	61½	61¼
Gras 8s '54	52	52
Hamburg 6s '46	56	55½
Helsingfors 6½s '60	53	53
Hungary (Kings) 7½s A '44	44	44
Ilseder Steel 6s' 48	55⅛	55⅛
Italian Pub Util 7s '52	93	93
Italy (King) 7s '51	100¼	100
Jap (Con Pwr) 7s '44	40⅞	40⅞
Jap (Im Gov) 5½s '65	48¼	48
Jap (Im Gov) 6½s '54	58½	58½
Jugoslavia Bk 7s '37	19⅞	19⅞
Karstadt 6s '43	36	35½
Kreuger & Toll 5s '59	11½	11¼
Medellin 6½s '54	9⅞	9⅞
Meridionale El 7s '57	90¼	90¼
Milan (City) 6½s '52	88¾	87¾
Minas Geraes 6½s '59	19	18
Montevideo (City) 6s '59	15⅛	15⅛
Montevideo (City) 7s '52	95⅝	95⅝
North German Lloyd 6s '47	59	59
Norway (King) 5s '63	81¾	91¾
Norway (King) 6s '43	87½	86¼
Norway (King) 6s '44	87	86¼
Norway (King) 6s '52	87	86⅛
Nuremberg El 5½s '57	49¾	49¾
Oriental Dev 5½s '58	42	41
Oriental Dev Ltd 6s '53	46	45½
Oslo G & E 5s '63	69½	68½
Panama (Rep) 5½s '53	102	102
Paris-Orleans 5½s '68	102	102
Pernambuco (State) 7s '47	8	8
Peru (Gov) 6s '60	6	5¾
Peru (Gov) 6s '61	6	5½
Peru (Gov) 7s '59	8	8
Poland (Gov) 6s '40	54½	54¼
Poland (Gov) 7s '50	60	60
Porto Ale (City) 7½s '66	12	11
Porto Ale (City) 8s '61	13¾	11½
Prussia 6½s '51	61⅞	61½
Prussia 6s '52	60	50¼
Rhine Main 7s '50	70	69
Rhine Westphalia 6s '53 ww	66⅛	66⅛
Rhine Westphalia 6s '55 ww	66⅛	66⅛
Rhinelbe 7s '46	62¼	61½
Rio de Janeiro (City) 6½s '53	9¾	9
Rio de Janeiro (City) 8s '46	14¼	12½
Rio G do Sul (State) 6s '68	16	13⅞
Rio G do Sul (State) 7s '66	16	13⅞
Rio G do Sul (State) 7s '67	15¼	13¾
Rio G do Sul (State) 8s '46	20⅝	19¼
Rome (City) 6½s '52	90¾	90⅜
Rotterdam (City) 6s '64	100¾	100¾
Royal Dutch 4s '45 ww	88¼	88⅛
Roumania 7s '59	34	33¾
Ruhr '48	60	60
Saarenbrucken (City) 6s '53	68⅝	68
Ruhr '53	55¾	55¼
Sao Paulo (State) 6s '68	14¼	14
Sao Paulo (State) 7s '56	13½	13½
Sao Paulo (State) 7s '40	58⅝	58¼
Sao Paulo (State) 8s '50	16	15⅛
Saxon Pub Wks 6½s '51	67	66
Saxon Pub Wks 7s '45	72½	72¼
Serbs Cro & Slo 7s '52	20	20
Serbs Cro & Slo 8s '62	21¼	21¼
Siemens 6½s '51	80	79¾
Siemens 7s '35	92¾	92¾
Silesia Bk 6s '47	47½	47½
Sydney 5½s '55	67¾	67½
Sweden (King) 5½s '54	98⅛	98⅛
Swiss Government 5½s '46	104⅛	104¼
Tokyo (City) 5½s '61	44⅞	44¾
Tokyo Elec Lt 6s '53	35	35
Ujigawa El Pow 1st 7s '45	42⅝	42⅞
U K Gt Br & I 5½s '37	105⅝	105⅝
Uni Stl W 6½s A '47	57	56
Uni Stl W 6½s A '51	57	56½
Uni Stl W 6½s C '51	57	56⅝
Unterelbe 6s '53	58¾	58⅛
Uruguay (Rep) 6s '64	30⅞	30
Uruguay (Rep) 6s '60	30⅝	29½
Vienna 6s '52	62¼	61½
Westphalia El 6s '53	52¼	50⅞
Wurttemberg 7s '56	65	65
Yokohama (City) 6s '61	47⅜	47⅝

New York Curb

By the Associated Press

INDUSTRIALS

Sales (in hundreds)	High	Low	12:30
3 Acme Wire vtc	7½	7¼	7⅝
3 Air Invest war	⅛	⅛	⅛
1 Alum Co Am pf (3)	43	42	42
2 Am Cit P&LB	4¾	4¼	4¾
2 Am Cyan B	4¾	4⅝	4¾
1 Am Founders	1	1	1
3 Am Gas&El (1a)	31	30½	31
1 Am Light&T 2	18⅛	18⅛	18⅛
12 Am Sup Power	5	4⅞	5
1 Am Thread pf ¼	2⅝	2⅝	2⅝
1 Amsterdam Trad ¼G	7	7	7
1 Anch Post F	1½	1½	1½
6 Ark Nat Gas A	1¾	1½	1½
3 As G&EL A	2	2	2
1 As Tel Ltd pf	18½	18½	18½
1 As Tel Ut	1⅛	1⅛	1⅛
1 Atlas Corp	8	8	8
1 Atlas Corp pf A	35¾	35¾	35¾
3 Atlas Corp war	2⅞	2⅞	2⅞
B			
3 Blue Ridge	3	3	3
1 Buf N&EP pf	21½	21½	21½
1 Buf N&EP 1 pf	92	92	92
1 Burma Ltd	*1⅝	1⅝	1⅝
C			
10 Can Marc Wire	1¼	1¼	1¼
1 Carrier Corp	5½	5½	5½
1 Cen St El	2⅝	2⅝	2⅝
20 †Cen St El 6 pf ww	7¼	7¼	7¼
13 Cities Service	3	2⅞	2⅞
1 Cleve El Ill	32	32	32
2 Comwlth Edis	80	79¼	79¼
14 Comstock Tun	1/16	1/16	1/16
1 Cons G&E Balt	64½	64½	64½
1 Cord Corp	6⅝	6⅝	6⅝
D			
3 Deere & Co	10⅜	10	10⅜
2 Detroit Aircraft	¼	¼	¼
E			
1 East G&A 6 pf	54¾	54¾	54¾
1 East Sta Pow	2½	2½	2½
1 Eisler Elec	1¼	1¼	1¼
15 El Bond & Sh	19¾	19¼	19¼
15 El Bond & Sh pf	42½	41½	42½
4 El Pow As A	3½	3½	3½
G			
2 Gen Aviation	4	4	4
1 Goldman Sachs T	3½	3½	3½
1 Graymur	19¼	19¼	19¼
50 †Gt A&P 1st pf	121	120½	120½
1 Hudson Bay M&S	3	3	3
4 Imp Oil Can	8½	8½	8½
5 Insuran Sec	¼	¼	¼
I			
1 Internat Pet	10⅜	10⅜	10⅜
5 Interst Equit	1/16	1/16	1/16
M			
50 Mass Ut A cv pf	25½	25½	25½
1 Mead John	46	46	46
4 Mount Prod	3	3	3
1 Nat Aviation	7½	7½	7½
1 Nat Bellas Hess	1⅛	1⅛	1⅛
N			
1 Nat Trans	7⅛	7⅛	7⅛
1 Niag Hud Pow	16	16	16
1 Niles-Bem-P	6⅝	6⅝	6⅝
1 Nor Europ Oil	⅛	⅛	⅛
2 Nor Pipe L (½)	5¾	5½	5¾
50 Nor St P 7 pf	70	70	70
P			
1 Pac G&E 1 pf	25¼	25¼	25¼
1 Pennroad	1⅝	1⅝	1⅝
1 Pa P&L 7 pf	95½	95½	95½
1 Pub Ut Hold xw	⅝	⅝	⅝
R			
20 Roan A cop	8⅛	8⅛	8⅛
1 Root Ref pr pf	4	4	4
S			
1 Sel Ind pr pf (5½)	40¼	40¼	40¼
6 So C Ed B pf (1½)	24⅝	24¼	24¼
20 St Oil Ind	21¾	21⅜	21¾
1 St Oil Ohio	21	21	21
1 Starrett pf	¾	¾	¾
3 Stutz Mot Am	16¼	16	16
2 Swift & Co	8⅝	8¼	8⅜
2 Swift Int (3)	16⅛	16	16
1 Technicolor	3⅞	3⅞	3⅞
2 Tech-Hugh G (.60)	3⅞	3⅞	3⅞
U			
3 Unit Founders	1½	1⅜	1⅜
1 United Gas	2⅛	2⅛	2⅛
4 Unit Gas pf	26	25¾	26
1 Un Lt & Pow A	3⅞	3⅞	3⅞
1 Un Lt & P cv pf	17¾	17¾	17¾
2 Unit Verde	2	2	2
5 Util Power & Lt	1½	1½	1½
W			
2 Woolworth Ltd	11⅞	11⅞	11⅞
7 Wright Harg	3⅝	3½	3⅝

DOMESTIC BONDS

Sales	High	Low	12:30
5 Ala Pow 5s '46	99½	99½	99½
16 Ala Pow 4½s '67	79½	78⅛	78⅛
5 Alumin Ltd 5s '48	57	57	57
2 Am G&E 5s 2028	91¾	91¼	91¾
1 Am G&Pw 6s '39	29	29	29
1 Am G&Pow 5s '53	25	25	25
5 Am P&L 6s 2016	58¾	58	58¾
5 Am Rad 4½s '47	95⅞	95⅝	95⅞
2 Am Roll M 5s '48	50¼	50¼	50¼
11 Am Roll M 4½s '33	64½	64	64
2 Appal Gas 6s '45 B	5⅛	5⅛	5⅛
10 Appala El Pow 5s '56	95½	94½	95½
3 Appal Pow 5s '41	103¾	103¾	103¾
3 Arnold Pr 6s '41	55¼	55¼	55¼
21 Ark P&L 5s '56	90	89⅜	89⅜
15 El Elec 4½s '53	46¾	46	46
28 As G&E 5½s'38inv ct	25½	24	25
7 As G&E 5s '50	26	25½	25¾
46 As G&E 5s '68	25¾	25	25½
19 As G&E 4½s '49 C	24⅞	24⅛	24¼
17 As Rayon 5s '50	52	50¾	52
1 As Tel Co 5s '65 A	88¾	88¾	88¾
2 As Tel Ut 6s '33	41	41	41
15 Balt & O RR 5sF'96	38¾	37¾	37¾
2 Baldw Loco 5½s '33	83	83	83
14 Bell T Can 5s '57 B	99	98⅞	99
3 Bell T Con 5s '60 C	99	99	99
1 Birming Gas 5s '59	55	55	55
3 Broad Riv P 5s '54 A	46	46	46
1 Can N Ry Eq 7s '35 E	101	101	101
3 Can Pac 6s '42	92½	92¼	92¼
18 Caro P&L 5s '56	73	72	72⅛
2 Caterp Tr 5s '35	96	96	96
2 Cedar Rap Mfg 5s'53	97	97	97
2 Cen Ariz L&P 5s '60	90½	90½	90½
3 Cen Olll PS 4½s'67F	72½	72	72½
2 Cen O L&P 5s'50 A	70	70	70
4 Cen P Svc 5½s'49	1½	1½	1½
7 Cen P S 5½s '49xw	1½	1½	1½
5 Cen St El 5½s'54	46½	45½	45½
2 Cen St P&L 5½s'53	38½	38	38½
6 Chi Dist E 4½s'70A	83	82	83
1 Chi J Rys&USY 5s'40	97	97	97
1 Chi Pn Tool 5½s'42	24	24	24
51 Cities Ser 5s'50	36	35¼	35¾
5 Cit S Gas 5½s'42	52	52	52
11 Cit SP&L 5½s'49	37¾	37¼	37¾
5 Cit S Pow 5½s'52	37¾	37¼	37¼
2 Clev E Ill 5s'39	106	106	106
1 Comwl Ed 5s'53 A	105⅞	105⅞	105⅞
1 Comwl Ed 5s'54 B	105	105	105
1 Comwl Ed 4½s'57D	101	101	101
3 Comwl Ed 4½s'60E	100¼	100¼	100¼
21 Comwl Ed 4s'81F	92⅞	92¾	92⅞
3 Comwl Ed 5½s'62G	106	105¾	106
2 Comwl Sub 5½s'48A	83¾	83½	83½
2 Commun P&L 5s'57	50	50	50
5 Conn L&P 4½s'56C	105	105	105
2 Conn L&P 5s'62 D	105¾	105¾	105¾
6 Conn Riv P 5s'52A	99¾	99⅝	99⅝
1 Con GEL&P 4½s'35	103⅝	103⅝	103⅝
1 CGEL&P B 5½s'52E	105¾	105¾	105¾
7 Con GEL&P 4s'81 nw	98⅞	98⅞	98⅞
7 Con GEL&P Ba 4s'81	98⅜	98⅜	98⅜
1 Con G Balt 5s'39	108	108	108
5 Consum U 5s'36	105⅛	105⅛	105⅛
3 Consum P 4½s'58	104⅜	104⅛	104⅜
14 Cont G&E 5s'58 A	58¼	57⅛	58¼
2 Cont Oil 5½s'37	97¼	97⅛	97¼
3 Cumb CP&L 4½s'56	87⅞	87⅞	87⅞
8 Dallas P&L 6s'49A	106	106	106
1 Dayton P&L 5s'41	105	105	105
8 Denver G&E 5s'49	101¾	101¾	101¾
2 Derby G&E 5s'46	74½	74½	74½
1 Det C Gas 6s'47A	97¼	97¼	97¼
2 Det C Gas 5s'50 B	90¼	90¼	90¼
1 Det Int Br 6½s'52cd	3	3	3
7 Dix Gif Gas 6½s'37A	81¾	81½	81¾
3 Ed El Ill 5s '35	103	103	103
1 Ed El Ill 5s '34	103⅛	103⅛	103⅛
1 El Paso El 5s A'50	86¼	86¼	86¼
2 Elec P&L 5s 2030	41½	41⅛	41⅛
3 Empire Dis E 5s '52	47	46¾	47
1 Emp O&R 5½s '42	43¾	43¾	43¾
4 Erie Ltg 5s '67	99⅞	99¾	99⅞
5 Fisk R 5½s '31 cod	41	41	41
1 Fisk R 8s '41 cod	47	47	47
6 Fla P&L 5s '54	68⅞	68¼	68¼
1 Fla P 5½s '79 A	59	59	59
5 Garlock Pk 6s '39	70	70	70
5 Gary E&G 5s '34 A	68½	68½	68½
10 Gatin P 5s '56	71	70¼	71
2 Gen Mot Ac 5s '36	103⅝	103⅝	103⅝
2 Gen W Wk 5s '43 A	45	45	45
4 Gen W Wk 6s '44 B	13¼	13¼	13¼
22 Geo Pow 5s '67	89	88¾	88¾
10 Gillette 5s '40	101¼	101¼	101¼
1 Gulf Oil Pa 5s '47	100	100	100
1 Gulf St Ut 4½s'61B	73	73	73
2 Gulf St Ut 5s'56 A	80	80	80
12 HackensackWCo 5'38	98¾	98¾	98¾
2 Hous L&P 4½'81E	96	96	96
1 Hous L&P 5s'53A	103⅛	103⅛	103⅛
1 Hygrade Fds 6s '49A	43	43	43
1 Idaho Pow 5s '47	102½	102½	102½
38 Ill P&L 5s '56 C	65	64⅞	65
1 Ill P&L 5½s '57	54	54	54
3 Ill P&L 6s '53 A	71¾	71	71
3 Ill P&L 5½s '54 B	68	67	68
2 Ind & Mich 5s '55	98	98	98
2 Ind Svc 5s '50	30	30	30
4 Indpls P&L 5s '57 A	94½	94⅜	94⅜
2 Inters Pow 6s '52	41	41	41
4 Jacksonv Gas 5s '42	50¾	50½	50¾
22 JerCenP&L 4½s'61C	96⅛	96⅛	96⅛
7 JerCenP&L 5s '47 B	101½	101½	101½
5 Kan G&E 6s 2022 A	80	80	80
17 Kop Gas&C 5s '47	74¼	74	74¼
5 Laclede G 5½s '35	59	59	59
2 Leh PS 6s 2026 A	78¼	78¼	78¼
2 Lex Util 5s '52	69⅛	69⅛	69⅛
2 Long Isl Lt 6s '45	97½	97½	97½
2 Lou P&L 5s '57	91	91	91
5 Mass Gas 5s '55	92	91½	91½
6 Metro Ed 5s '62 F	94⅞	94⅞	94¾
6 Minn G Lt 4½s '50	89	88½	89
10 Miss Riv P 6s '44 xw	86	86	86
35 Mont LH&P 5s'51 A	95½	95¼	95¼
1 Mont LH&P 5s'70 B	94¾	94¾	94¾
1 Narragansett 5s '57	102¾	102¾	102¾
4 Natl El P 5s '78	2½	2½	2½
3 Nat P&L 6s 2026 A	78¼	78¼	78¼
6 Nat P&L 5s 2030 B	68	67	67
2 Nat Pub S 5s '78 ctf	18	18	18
5 Nat Tea 5s '35	85¾	85½	85¾
2 Nevada Cal E 5s '56	67⅞	67⅞	67⅞
4 N E G&E 5s '50	59	58¼	58¼
3 N E G&E 5s '48	58⅜	58⅜	58⅜
2 N E G&E 5s '47	58⅞	58⅝	58⅝
7 N E Pow 5½s '54	65	64⅝	64⅝
5 N E Pow 5s '48	61½	61½	61½
5 NY&West Lt 4s 2004	97⅞	97⅞	97⅞
29 NY P&Lt 4½s '67	97⅞	97⅞	97⅞
3 NY St E&G 4½s '80	88¾	88¾	88¾
1 NY St G&E 5½s '62	100	100	100
1 Niag Fall P 5s '50	108	108	108
1 Niag Fall P 5s '59 A	104⅛	104⅛	104⅛
2 Nor Am L&P 5s '33	100⅞	100⅞	100⅞
8 Nor Am L&P 5s '34	94⅞	94⅞	94⅞
11 Nor Am L&P 5s '35	85⅜	85⅜	85⅜
7 Nor Am L&P5½s'56A	42	41½	42
3 Nor Ind G&E 6s '52	98	97¾	98
1 Nor State P 5½s '40	90⅝	90⅝	90⅝
1 Nor State P 4½s '61	96	96⅞	96⅞
1 Ogden Gas 5s '45	100⅛	100⅛	100⅛
1 Ohio Edis 5s '60	97	97	97
8 Ohio Edis 5s '60 new	96⅝	96⅝	96⅝
4 Ohio Pow 5s '52 B	103½	103½	103½
11 Ohio Pow 4½s '56 D	98¾	98¼	98¼
1 Ohio Pub S 6s '53 C	93¼	93¼	93¼
1 Ohio Pub S 5½s '61E	89	89	89
4 Ohio Pub S 5s '54 D	88¼	88¼	88¼
4 Okla G&E 5s '50	89⅛	88¾	88¾
1 Okla P&W 5s '48 A	58½	58½	58½
3 Oswego Falls 6s '41	49½	49½	49½
11 Pac G&E 4½s '57 E	101¼	101¼	101¼
2 Pac G&E 4½s '60 F	101⅜	100⅞	100⅞
2 Pac P&L 5s '55	89½	89	89½
3 Pac Wes Oil 6½s '43	66¼	66⅛	66¼
1 Pen Cen P&L 4½s'77	74⅝	74⅝	74⅝
8 Pen El 4s '71 F	72⅞	72⅞	72⅞
1 Pen Oh P&L5½s'54A	102⅞	102⅞	102⅞
1 Pen Wat&P 5s '40	106⅞	106⅞	106⅞
10 Pen W&P 4½s '68 B	100⅞	100⅞	100⅞
8 Peo G L&C 4s '81 B	92⅝	92⅝	92⅝
24 Peo G L&C 5s '57 C	106	105⅞	105⅞
6 Phila El 5s '66	106¼	106¼	106¼
2 Phila El P 5½s '72	107	106⅞	106⅞
3 Pied El 6½s '60 A	68¼	68¼	68¼
2 Pied N Ry 5s '54 A	65	64½	64½
3 Pitts Coal Co 6s '49	89	88½	88½
3 Procter & G 4½s '47	104⅜	104⅜	104⅜
8 Pub Sv N Ill 5s '56	97⅛	97⅛	97⅛
8 Pub Sv N Ill 4½s'81F	90⅛	90	90⅛

Sales	High	Low	12:30
5 Pub Sv N Ill6½s'37G	106⅞	106⅞	106⅞
24 Pug Sd P&L 5½s'49	67	65½	67
1 Pug Sd P&L 5s'50C	63½	63½	63½
1 Pug Sd P&L 4½s'50D	61½	61½	61½
1 Queens B Gas 4½s'58	96½	96½	96½
2 Rep Gas 6s '45 A	15¼	15¼	15¼
2 Roch Cen P 5s '53	47½	47	47
3 St L Gas & C 6s '47	13¼	12[illegible]	13¼
22 Safe Har W 4½s '79	101⅞	101[illegible]	101½
1 San Ant P Sv 5s '58B	76½	76½	76½
4 Schulte RE 6s '35 xw	8⅜	8⅜	8⅜
2 Seattle Lt 5s '49	46⅞	46⅞	46⅞
14 Shaw WP 4½s '67 A	58½	58¼	58¼
1 Shaw WP 4½s '68 B	58¾	58¾	58¾
1 Shaw WP 4½s '70 D	58½	58½	58½
4 Shaw WP 5s '70 C	67¼	67¼	67¼
5 S E P&L 6s 2025 A	75½	75½	75½
2 South Car Pow 5s '57	58	58	58
3 So Cal Ed 5s '51	105	105	105
1 So Cal Ed 5s '52	104¾	104¾	104¾
1 So Gas 6½s '35 xw	92	92	92
6 So Ind G&E 5½s '57	105¼	105	105
5 So'west G&E 5s'57A	79¼	79¼	79¼
6 Sowest Nat G 6s'45	35	35	35
1 So W Pub Svc 6s '45	69	69	69
5 Stand G&E 6s '66	51	51	51
9 Std P&L 6s '57	48	47¾	47¾
1 Stand Tel 5½s '43	32	32	32
1 Sun Oil 5s '34	101	101	101
7 Superpw Ill 4½s '70	82	82	82
1 Swift & Co 5s '40	94¼	94¼	94¼
2 Swift & Co 5s '44	101½	101½	101½
5 Syracuse L 5½s '54	106⅝	106⅝	106⅝
3 Tex El S 5s '60	88	88	88
2 Tex Gas Ut 6s '45	19½	19½	19½
12 Tex P&L 5s '56	89⅜	89	89
10 Toledo Ed 5s '62	98½	98½	98½
2 Twin CRT 5½s'52A	31½	31½	31½
4 Ulen & Co 6s '44	17¼	17	17¼
10 Un Gulf Cor 5s '5	101¾	101¾	101¾
2 Unit El NJ 4s '49	102	102	102
2 Un L&P 6½s '74	50¾	50¾	50¾
3 Un L&Ry 5½s '52	55¾	55¾	55¾
2 Un L&Ry 6s '52 A	78½	78½	78½
1 Un L&Ry 6s '73 A	46	46	46
3 US Rub 6½s '33	100	100	100
1 US Rub 6½s '36	40¼	40¼	40¼
2 US Rub 6½s '40	37½	37½	37½
9 Utica G&E 5s '52E	102	101½	102
1 Utica G&E 5s D '56	102	102	102
2 Van Camp Pg 6s '48	23¾	23	23¾
4 Virg Pow 5s '42	103	103	103
1 Virg P S 6s '46	58¼	58¼	58¼
2 Virg P S 5½s'46 A	76	76	76
30 Wash Ry&El 4s'51	89½	89½	89½
1 West News Del 6s'44	25¾	25¾	25¾
2 West Pa Pw 4s'61 H	101	101	101
1 West Tex Ut 5s'57 A	51¼	51¼	51¼
3 W Un G&E 5½s'55 A	87	86¼	87
4 Wisc P&L 5s'56 E	85	85	85
2 Yadkin Riv P 5s '41	88	88	88
5 York Rys 5s '37	91	91	91
FOREIGN BONDS			
9 Buen Aires Pr 7½s'47	33	33	33
2 Buen Aires Pr 7s'52	23	23	23
1 Cauca Val 7s '48	8	8	8
5 Cent Bk Ger 6s'51 B	60½	60	60½
9 Com Prvt Bk 5½s'37	63¾	63¾	63¾
14 Danzig Port 6½s'52	49	48⅞	48⅞
8 Ercole MEl 6½s'53 A	69¾	69	69
1 Fin Ind Bk 7s'44	70½	70½	70½
18 Fin RM Bk 6s'61	42¼	41	42¼
17 Ger C Mun 7s'47	57¼	56	57¼
11 Ger C Mun 6s '47	56⅞	56¼	56¼
17 Geafuerel 6s '53	69¼	67¾	69¼
5 Hambrg El 7s '35	84⅝	84⅝	84⅝
1 Hambrg El 5½s '38	66½	66½	66½
4 Hanover St 6½s '49	51	51	51
10 Hanover City 7s '39	58	57½	58
1 Medellin Col 7s '51	12¾	12¾	12¾
12 Rio de Jan 6½s '59	9	9	9
14 Ruhr Gas 6½s '53 A	59	59	59
1 Ruhr Husng 6½s '58	58	58	58
87 Russ 6½sctfNC'19	2⅛	2⅛	2½
35 Russ 5½s ctf 1921	2⅜	2⅜	2⅜
4 SaarBasinCon 7s '35	99⅛	99⅛	99⅛
2 Sant Chile 7s '49	5⅝	5⅛	5⅝
2 Sant Chile 7s '61	5¼	5¼	5¼
2 Sax Pub Wks 6s '37	66	66	66
26 Stinnes 7s '46	57	56¼	57
3 Terni Elec 6½s '53	71¾	71¾	71¾
8 Un Ind 6½s '41	60	59⅝	60
5 Un Ind 6s '45	60	60	60

†Actual sales. xd—Ex-dividend. ex—First sale since ex-dividend date or dates. xr—Ex-rights. a—Plus extra or extras. b—Including extra or extras. d—Payable in scrip. e—Paid last year. f—Payable in stock. g—Paid so far this year. h—Cash or stock.

Higher Operations At Several Plants

A NUMBER of large plants report increased employment during January. The United States Rubber Company's tire plant at Detroit, Mich., will show an increase during January of 20 per cent in work hours, according to J. F. O'Shaughnessy, vice-president in charge of sales. In the last four days, 300 workers have been added to the pay roll of the Willys-Overland Company's plant at Toledo, Ohio, bringing total number of workers to 6600. More men are being added gradually as the 1933 models are getting into full production.

At Cleveland, Ohio, the Truscon Steel Company is preparing to start work on an order recently received of $2,000,000 for steel to be used in fabricating 80,000 steel refrigerator cabinets. Approximately 600 men will be affected by the contract which will lift operations in some departments to capacity for six months. Activity in other departments is rising also, due to growing demand for automobile frames, brake drums, running boards and other automobile parts.

NEW BOND DRIVE BY GOVERNMENT BEING PROPOSED

Bankers Think It Good Time to Fund $6,000,000,000

NEW YORK, Jan. 10 (AP)—The Liberty Loan drives of the World War period may be revived in a modified form, and for a different purpose, if proposals in some financial and political quarters are adopted.

These proposals, which contemplate the launching of a government loan program to fund a good part of the $6,000,000,000 of the Federal Government's floating indebtedness, are receiving serious study in prominent banking quarters, some authorities holding that it might go far toward liberating credit to its normal channels.

Almost one-third of the total government debt of $16,800,000,000 is in securities which mature within the next two years, and until this indebtedness is placed on a more permanent basis bankers say it is difficult to forecast probable developments in the money market, and it is consequently difficult to invest their depositors' money.

This very uncertainty has facilitated further additions to the Government's short-term debt, for banks have been glad to pour funds into government issues maturing within a few months, at almost no interest, knowing that whatever the money market may do, they will get their principal out intact when the government issues mature. A pinch in the money market, sending rates up, would naturally send long-term bonds down.

The fact that the market for highest grade long-term bonds has been very strong of late has led bankers to wonder if a good time were not approaching for the government funding.

Mr. Albert H. Wiggin, retiring chairman of the Chase National Bank, in his recent annual report, warned that "the Treasury should not overstay the market." He said he had no sympathy with the view that the funding of the debt must await balancing the budget.

Mills Had Recommended Refunding Bond Issues

WASHINGTON, Jan. 10 (AP)—Refunding of part of the outstanding $8,000,000,000 of long-term government bonds, as advocated in New York financial circles, was suggested recently by Ogden T. Mills, Secretary of the Treasury, before the House Ways and Means Committee.

The Secretary said such an operation should be undertaken because a block of First Liberty Loan bonds were callable last year and the Fourth Liberties callable this year.

At the same time, he said there was a belief that the short-term debt, now aggregating $5,350,000,000, should be funded into long-term securities to remove the Government as a constant borrower from the money market.

BUENOS AIRES, Jan. 10 (AP)—A short-term $1,000,000 loan from the London bankers, Baring Brothers, was renewed today by the Government at 5 per cent interest. The previous interest charge was 6½ per cent.

LONDON, Jan. 10 (AP)—Reduction of the interest rate on a loan to Argentina by Baring Brothers was stated today to be in accordance with a plan adopted Jan. 1 when New York bankers reduced interest from 6 to 4 per cent on a $20,000,000 loan to the Argentine Government.

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CHILE PLANS FOR PAYMENT OF FOREIGN DEBTS

Resumption Proposed as Soon as Conditions Will Permit

Special to The Christian Science Monitor

SANTIAGO, Chile—Chile's intention of resuming payment of its foreign debts as soon as domestic and international conditions permit is reflected in establishment by the Government of an autonomous institution for the amortization of public debts.

The presidents of both the Radical and Conservative Parties, which dominate the new Congress, assert that no question of repudiation is being discussed. "Our people," they stated, "would repudiate us if we talked about repudiation." Even the Socialist elements in Parliament admit that the overwhelming majority of Chileans want debt repayments to be resumed at the earliest possible opportunity.

The law establishing the Caja Autonoma de Amortizacion declares its objects to be:

To assume service charges on internal state debts prior to the promulgation of the present law;

To take charge of the service of all new debts contracted by the state;

To consolidate and establish the service of governmental and municipal short-term external obligation;

To resume, in conformity with future legislation, the service of state and municipal consolidated external debts.

The administration of the Caja, the law states, will be undertaken by a nonpolitical council formed by the president of the Central Bank, the banking superintendent, the Treasurer-General of the Republic, the director of the bureau of internal revenue and three councilors designated by the President of the Republic.

The following revenue will be at the disposal of the Caja in order that it may carry out its program:

The quotas in Chilean currency which the state and municipalities must set aside for the service of their foreign obligations which are at present in default. The Caja will receive these items in local currency and endeavor to convert them into gold as conditions permit. Regarding short-term obligations, these may be consolidated in agreement with the creditors.

The special revenue which new tributary laws may directly grant to the Caja for the service of new internal loans which the Government may float. This revenue will not be included in the national budget (where the state might use it to some other end), but will be deposited with the Caja.

Other revenue will be assigned to a reserve fund to finance debt conversion, special amortization and other operations in accordance with the Caja program. Such revenue is expected to cover the difference resulting from Chilean currency payments of the indebted entities to the Caja and the gold payments of the Caja to creditors during the period of gold standard suspension.

Favorable comment in Wall Street and Lombard Street has been welcomed in Chile and newspapers praise the Government's step as reassuring foreign creditors. It is generally recognized that the difficulty of securing foreign exchange during the crisis in the mining industries will delay the effective resumption of the gold services of the external debts, but the establishment of an autonomous institution, besides signifying a definite step to resume payments, also creates a practicable mechanism for methodical and faithful service in the future.

The first step will be to place the service of the domestic debt on a stable basis; then it will collect a national currency revenue to be applied to the foreign debt service; this local currency will be converted into gold at the earliest and best opportunity; afterward the short-term external debt will be consolidated, and finally, the gold service of the long-term foreign debts will be reëstablished.

ST. PAUL RAILROAD LOADINGS

Loadings of the St. Paul Railroad in the week ended Jan. 7 totaled 17,277 cars, compared with 18,113 in the previous week and 23,502 a year ago.

PORTUGAL PUTS FINANCE RECORD BEFORE NATIONS

Closes Year With Budget Balanced and Few in Unemployed Ranks

LISBON, Portugal, Jan. 10 (AP)—Portugal, almost unique among the nations for its balanced budget and its lack of unemployment, faces the new year with optimism.

A year without political or social violence has just passed. A year, in fact, in which several notably constructive steps were taken by the Portuguese nation.

Of the greatest importance was the promulgation of the new constitution, foreshadowing the time when Portugal will return to a normal constitutional régime, supplanting the military dictatorship. The constitution goes to public referendum the last week in March.

Transference of power to civil authorities progressed in June when the Minister of Finance, Dr. Oliveira Salazar, was charged with forming a new cabinet which he did in July.

Confidence has marked the year from the point of view of Portugal's present rulers. The people are apparently content and backing the Government in its program of political readjustment as well as economic development.

Large appropriations have been continued for roads, ports, telephone, naval building and other major public developments. The Bank of Portugal reduced its discount rate from 7 per cent to 6.5 per cent. Gold reserves on hand are more than 41 per cent of paper money in circulation.

Trade showed a decrease of imports and increase of exports, accountable by the fact that the Portuguese escudo accompanied the pound sterling in its fluctuations and thus made Portuguese goods available abroad at low prices.

The cost of living decreased slightly in the first half of 1932. The rate of exchange for foreign currencies may force prices up somewhat, it is thought, but since Portugal is notably abstaining from buying high-priced goods, the rise will probably be slight.

There are only an estimated 30,000 unemployed in all Portugal, Madeira and the Azores. The Government tackled the workless problem by imposing a 3 per cent tax on most salaries and wages to form a fund for public works to use otherwise unemployed labor. The system is so regulated as to seek to avoid developing a class of "professional" unemployed.

GENERAL MOTORS CORP.

Total sales of cars and trucks to dealers by General Motors Corp. in December, including Canadian sales and overseas shipments, were 53,942, compared with 5781 in November, and 79,529 in December, 1931.

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THURS. EVE.—"THE NEW GOSSOON"
FRI. NIGHT—"JUNO AND THE PAYCOCK"
SAT. MAT.—"THE FAR-OFF HILLS"
SAT. NIGHT—"RIDERS TO THE SEA" and "THE PLAYBOY OF THE WESTERN WORLD"
MARTIN BECK THEATRE, 45 St., W. of 8 Av. Evgs. $1 to $2.50; Thurs. Mat. 50c to $1.50. Sat. Mats. 75c to $2, plus tax. Mats. 2:30

BOSTON

V. SACKVILLE-WEST
Discusses with
HAROLD NICOLSON
"Changes in English Social Life"
HOTEL STATLER, Jan. 14, 3 P.M.
Benefit Nursery Training School of Boston
Tickets $3, $2.50 and $1 from Mrs. Erwin H. Schell, 67 Francis Ave., Cambridge (Tel. University 0044), and from the Gardenside Bookshop, Ritz-Carlton Hotel.

General Classified

Advertisements under this heading appear in the Atlantic, Central and Pacific editions of The Christian Science Monitor. Rate 60 cents a line. Minimum space four lines. An application blank and two letters of reference are required from those who advertise under most of these headings. Write or call for detailed information.

AGENTS WANTED

COLLECT liberal commissions selling famous Olovnit frocks, lingerie, hosiery direct from factory; low prices, unsurpassed values. SHAUGHNESSY KNITTING CO., Dept. A-2, Watertown, N. Y.

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SALARIED POSITIONS $2500 to $25,000. The undersigned provides a thoroughly organized service of 23 years' recognized standing through which preliminaries are negotiated for positions of the calibre indicated; the procedure is individualized to each client's personal requirements and identity covered and present position protected; not a registration bureau; send only name and address for details. R. W. BIXBY, INC., 120 Delward Building, Buffalo, New York.

HOMES WITH ATTENTION

SHADOW LAWN
Home offering comforts and attention for those desiring rest and study, 6 miles from Washington, D. C.; booklet on request. Address MANAGER, East Falls Church, Va.

PERSONAL SERVICE

CONFIDENTIAL investigations conducted throughout the world at reasonable rates; 20 years' successful experience; best of references. CHARLES C. RUTSON, Maryland Hotel, St. Louis, Mo.

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WOMEN to sell girls' dresses, boys' suits and creepers direct to mothers; commission basis. CHESTERLYN FROCKS, 110 S. Humphrey Avenue, Oak Park, Ill.

SALESWOMEN WANTED

DRESSES given for personal use, for selling famous Janalene dresses, lingerie for women, children; experience unnecessary, commission basis. JANALENE, INC., Dept. 333, Indianapolis, Ind.

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MALE attendant, valet, companion, experienced, capable; cheerful and intelligent service given; experienced traveler here and abroad. P-15, 1058 McCormick Bldg., Chicago.

Local Classified

United States and Canada

Advertisements under this heading appear in this edition only. Rate 30 cents a line. Minimum space three lines, minimum order four lines. (An advertisement measuring three lines must call for at least two insertions.) An application blank and two letters of reference are required from those who advertise under most of these headings. Write or call for detailed information.

APARTMENTS TO LET

ALLSTON, 1125 Commonwealth Ave., near Brighton Ave.—Attractive 1 room and alcove and 2-room apartment; $35 to $40 month; refrigeration.

APARTMENTS—FURNISHED

N. Y. C., 640 West End Ave. (91st)—Three rooms, bath, kitchenette, electric refrigeration, radio; ideal location. Schuyler 4-6943 mornings.

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A special service for particular employers
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EMPLOYERS—We can supply you with high type men and women for office, sales or executive positions. LOUISE C. HAHN, 280 Broadway, N. Y. C. Worth 2-2080.

MISS ARNSON AGENCY—Nurses, governesses, infants' nurses, housekeepers. 431 Riverside Drive, University 4-5342. New York City.

SEE NEXT PAGE

Local Classified
United States and Canada

For other Classified Advertising see preceding page.

EXCHANGE OF SERVICES

YOUNG woman will stay evenings with children or elderly lady; good reader; exchange for room and board. MISS RUSSELL, 345 West 85th, New York City. Sus. 7-7346.

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CAMBRIDGE COKE $10 Per Ton
Local Deliveries
CAMBRIDGE GAS LIGHT CO. — Porter 2800

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EXPERT attention given to all kinds of fur work; fur trimmed cloth coats now $50, were $75. Misses 14 and 38. WINTHROP FURS, INC. (C. H. Anderson), 260 Devonshire St., Boston. Tel. LIBerty 9883.

EXPERT fur repairing, relining and remodeling; lowest prices; estimates cheerfully given. CANTOR BROS., 168 Tremont St., Boston. Liberty 2724.

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RICHMOND HILL, LONG ISLAND, N. Y.—Home for elderly people, for those needing rest, attention; experienced person in charge. "Rest Haven." 8539 114th St. Rich. Hill 2-7077.

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AUTOMOBILE INSURANCE OF ALL KINDS Stock or Mutual Companies. Time Payments. HERMAN KANOLD
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LARGE SELECTION OF NEW AND USED FURNITURE FOR OFFICE OR STUDIO. DRIVER DESK COMPANY, 6 E. 33D, N. Y. C.

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HILLVIEW, WOODSTOCK, N. Y., Tel. 140—A loving home for study and rest in Catskills, overlooking mountains; year-round; modernly equipped, attractively furnished, well heated.

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Lake Ronkonkoma, Long Island, N. Y.
Home for rest and study. Winter sports. Booklet. Phone Ronk. 16

PIANO TUNING

GUARANTEED AND EXPERT PIANO TUNING. MARCEL RIOU, 2053 45th St., Astoria, Long Island, N. Y. Tel. Astoria 8-10171.

PIANO TUNING
And repairing, reliable work, reasonable rates; formerly with Hardman Peck & Co. M. OWEN SPENCER, 675 West 180th St., New York City. Phone Wadsworth 3-1064.

ROOMS TO LET

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N. Y. C., 200 Claremont Ave. (Apt. 44)—Two large, bright, warm, single bedrooms; reasonable; kitchen privilege; close Drive, Columbia. Cath. 8-8035.

N. Y. C., 324 West 83rd St. (4-E)—Clean, comfortable, well furnished room, running water; refined adult family; large closet; inexpensive.

N. Y. C., 104 East 31st (Apt. 4)—Attractive single, semi-private home, quiet, sunny, comfortable; reasonable. Mornings, Cal. 5-0984.

NEW YORK CITY, 25 Park Avenue—Small room, large window, for business woman. Call Caledonia 5-3377.

PHILADELPHIA, Oak Lane, 6820 North 9th St. Furnished rooms, use of kitchen and dining room; near train and trolley.

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Salesmen, Lumber and Building Supply Dealers
Excellent opportunity for industrious, capable man to establish a good business; long-established firm of garage door equipment is placing new line on the market; converts old-style swinging door to latest overhead type; lowest price; every garage owner a prospect; easy to install; also complete line of overhead doors for all size openings. Write immediately for territory franchise; liberal commission; give qualifications in first letter.
COBURN TROLLEY TRACK MFG. CO.
HOLYOKE MASS.
See our advertisement on Home Building Page of Monitor, Jan. 10 issue.

SITUATIONS WANTED—MEN

CHAUFFEUR—Young, married, 8 years' experience; excellent and careful driver; references. IRVING COOKSON, 1010 Mass. Ave., Cambridge, Mass. Ken. 3316.

FORMER chief draftsman industrial plant, having wife and two children, desires position along any line; Christian Scientists preferred. K-41, The Christian Science Monitor, Boston.

SITUATIONS WANTED—WOMEN

COOK, German, private and tea room experience or care for home. Write Box D-1, Room 1804, 270 Madison Ave., New York City.

EXPERIENCED colored girl wants cooking, general work, part time or permanent; references. Tel. Garrison 5941, 82 Munroe St., Roxbury, Mass.

HOUSEKEEPER position by American woman with elderly lady or gentleman or a small adult family. Commonwealth 3310, Boston.

LADY recommends thoroughly trustworthy colored woman; cleaning, laundry, cooking, by day or hour; fond of children. Trafalgar 7-2474 (New York City).

REFINED German woman wishes position as housekeeper and cook. Write Box H-2, Room 1804, 270 Madison Ave., New York City.

WANTED—A position, preferably in Christian Science home, as attendant or housekeeper; any city in Canada. MISS ANNA MORRIS, Aubrey, Quebec.

WORKING housekeeper, good plain cook, for small family; good references. FRACHET, 115 East 96th, N. Y. C. Phone Atwater 9-1504.

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Jan de Heck
TEACHER OF SINGING
161 W. 57th St., New York City Circle 7-1814

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Pupils prepared for Concerts Recitals etc.; all grades accepted New York Studio Carnegie Hall. No. 805. Circle 7-0868 New Jersey Studio, Ridgefield Park, 351 Hudson Ave., Hackensack 2-2976-M Residence, Jerome 7-3373.

LUCIEN deVANNOZ—Teacher conversational French. French diction for singers. 720 West 180th St., New York City. Wash. Heights 7-9796.

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TYPEWRITERS—All standard makes sold, rented and repaired. ARCADE TYPEWRITER CORP., 80 Boylston St., Boston. Han. 3121.

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HIGH CLASS GROCERIES
All this season's extra fancy layer raisins in one pound tins, pound packages and by the pound; large, tender Muscatell, pulled and layer Figs, Glacé French Fruits, Tunis and Folde Dates. All kinds of Nuts.
91 KING STREET. E. B. 2418

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Hamilton Leather Goods Co., Ltd.
Canada's Largest Leather Goods Store
Opp. Post Office

"Pure Food Cafeteria"
Headquarters for HOME COOKING and Courteous Service
ONE BLOCK WEST OF THE ROYAL CONNAUGHT HOTEL

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Cohoon & Patterson
ONE OF THE
Superior Chain Stores
QUALITY SERVICE
476-478 DENTRAL AVE at MAITLAND
COMPLETE TABLE SUPPLIES
4 Auto Deliveries MET 1080—1081

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MANUFACTURERS OF
FINE BREAD
BUNS and ROLLS
W. HEMPHILL Manager
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Limited
Hardware and Sheet Metal Work
We specialize in Roofing
Built-up Slate and all kinds of Roofing
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103 DUNDAS ST. Met. 3420

ONTARIO

LONDON
(Continued)

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Silverwood's DAIRY PRODUCTS
PROVINCE WIDE DISTRIBUTION
Safe Milk, Cream, Buttermilk
Ice Cream and Creamery Butter
Quality—Service
"WE AIM TO BE WORTHY"

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Limited
JANUARY CLEARING SALES
A month devoted to the selling of new merchandise and the clearing out of the older articles. You will find many bargains worth while in this sale.

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As close to you as your phone
PROMPT CITY DELIVERY
"SODA WATER FOUNTAIN SERVICE"
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Keep your eye on
CUMMING
The CLOTHIER
London, Stratford, Galt
You will find rare money saving opportunities.

WILLIAM MARTIN FUEL COMPANY
It is not what you pay but what you get for what you pay
ANTHRACITE COKE — BITUMINOUS FUEL OIL
Fuel perfection for your selection
Phone Met. One-One-One 737 Richmond St.

Middlesex Motors Ltd.
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We will prepare your car for
WINTER DRIVING
Complete Repair, Supplies, *all makes cars*
Noted for Service
447 TALBOT STREET AT QUEENS AVE.

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HOME BAKE SHOP
A Few of the Dainties We Will Make to Your Order.
Pumpkin and Custard Pies
Nut Smacks
719 RICHMOND ST. Phone Met. 2136

FOREST CITY LAUNDRY
Established 1894
Wet Wash, Thrifty and Rough Dry
Thursday, Friday and Saturday
Reduced one cent per pound
E. R. JARMAIN Mgr.
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Limited
Extensive and Complete
HOUSE FURNISHERS
For the last quarter of a century we have grown in London like London—steadily and surely
All Western Ontario likes our store.
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Cleaner and Dyer
of Recognized Ability
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Superior Products that cost no more than the ordinary kind Service that brings you back again and again
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Prompt Vulcanizing
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There is only one way of removing all soot and dirt, that is by having your furnaces cleaned with our Electric Vacuum Machine.
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GILL, WELCH & MULLIGAN
Limited Q 800

ONTARIO

OTTAWA
(Continued)

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Ottawa's Favorite Department Store
Established 1870

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MEN'S APPAREL — FURS — WOMEN'S IMPORTS

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FINE FURNITURE and ANTIQUES
Established 1897

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Coal Coke Fuel-Oil
MILNES FUELS
All Grades — Lowest Prices
88 KING ST. E., TORONTO

SERVICE that satisfies, be it damp wash or fully finished work, is produced in our up-to-date, scientifically controlled plant.
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TORONTO WET WASH LAUNDRY LTD.
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AUTOMATIC OIL BURNER
MADE IN CANADA
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Famous for Fine Food
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OFFICE SUPPLIES
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RELIABILITY
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AT A MODERATE FIGURE
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All kinds of Printing and yet only one kind—Good Printing
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Better Coal with Better Service
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Rugs and Carpets Cleaned and Washed, Altering, Repairing and Dyeing a Specialty. Oriental Rugs Washed by Native Workmen
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TRY OUR CAKES and PIES
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Expert Repairs
Goodyear Selected Dealer

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HOYLAKE, CHESHIRE — Apartments or board-residence; beautifully situated between golf links and sea; excellent cooking. "BRAYMEAD," Valencia Rd.

LEEDS, 69 Victoria Road, Headingley—Mrs. Orden Taylor receives paying guests in her refined home; abundant hot water. Phone 51860.

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We build you a hand-made suit for 5 GNS Pay us a visit we are sure you will find it an economy to buy the VERY BEST CLOTHES from us at reasonable prices.
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Beautifully situated, 400 feet above sea level; 14½ acres of grounds; sports and flower gardens, billiards; easy access to City and West End. Central heating, gas fires in all bedrooms.

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THE "IDEAL HOME" FOR HOLIDAYMAKERS
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BOURNEMOUTH. PHONE 6238
BRUNDON, SURREY ROAD.
Charming house, completely modernized, hot and cold water, gas fires in all bedrooms; peacefully situated on own ground, including hard court, croquet, putting green; very easy access sea, golf, amusements, shops; excellent cuisine. Personal supervision Mr. and Mrs. Frederick Blamey.

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Manor Road; modernized, refurnished, hot and cold water, gas fires all bedrooms; 1 minute sea; terms from 3 gns. for winter months. Phone 1693. Grams: "Premier." Proprietor, MRS. J. F. HOUGH.

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BOURNEMOUTH (near) Burnbrae Guest House—Maximum sunshine; easy reach of Christian Science church, near buses and golf course; garage; special terms for winter or permanent guests. MR. and MRS. SIDNEY TITE. Longham, Dorset

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51 and 53 Earls Court Square, London, S. W. 5
Pleasantly situated, comfortable, convenient, good food, hot and cold water; bed and breakfast 6/6; per day 10/6; residence from 2½ gns.; magnificent public rooms, billiards; readers of this paper welcome. Phone Flaxman 0830 Write for tariff

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Grand Hotel (A.A. R.A.C.)
First-Class Family Hotel. Moderate Terms. Under personal supervision of the Proprietor and his wife.
For tariff apply F. HUGHES.

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Terms from 2½ guineas weekly
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Charmingly furnished Public Rooms with generous coal fires. Bedrooms have gas fires (2) and C. water and electric lift in first-named hotel). Thoughtfully varied food and exceptionally willing service. Central heating. Night porter.
Midway between 2 Christian Science churches.

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"Proprietress MRS. DAWSON"
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Near Earls Court Station
Inclusive terms from 3 gns. a week. 10/6 a day
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Running water—hot and cold—in every bedroom
JACK MONTGOMERY Phone 5339

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ENGLAND
(Continued)

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SOUTHPORT, Dunvowan Private Hotel, 47 Promenade—Central, h. and c. water and electric fires in bedrooms; special winter terms Tel. 2737.

SOUTHSEA, Sandringham Hotel—Ideal position facing sea, sunny balcony; good catering lift; night porter. Phone Portsmouth 3863

ST. LEONARDS ON SEA, Pier View, Private Hotel, 63, Marina—Excellent cooking, gas fires all bedrooms; highly recommended; from £2:2 Telephone 807.

ST. LEONARDS ON SEA
Sea front; comfortable rooms; excellent cooking from £2.2. BULL, 94, Marina. Phone 378.

THE PUNCHBOWL, HINDHEAD—Delightful old-fashioned Inn (Temperance); good catering, good scenery and air; suitable quiet study

TORQUAY, MARLBOROUGH PRIVATE HOTEL, 3 minutes sea and shops; overlooks Torwood Gardens; hot and cold water; perfect cooking; inclusive moderate terms. Proprietress MRS. F. G. PAGE.

TORQUAY. CROFTON HOUSE PRIVATE HOTEL—Quiet position near sea; hot and cold water; terms from 3 gns. weekly; brochure on application. E. F. & B. A. WHITE

TORQUAY. BOARD RESIDENCE OR APARTMENTS—1 minute sea front and downs; excellent cuisine, moderate terms. MRS. A. CLOW Ashley Rise, Babbacombe, Torquay.

TORQUAY, Yardley Manor Private Hotel—Faultless cuisine and service; quiet position; near sea and shops; special winter terms. Personal supervision MR. and MRS. R. T. BENTLEY.

TUNBRIDGE WELLS—Lonsdale Mansions, central for coast and town; near station, 2½ minutes from Common; restful, sunny; English chef.

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Westgate-on-Sea, *Kent, Sea Grange*
Private hotel facing sea; special winter terms; golf arranged. Proprietress: MRS. INGLIS.

WESTON-SUPER-MARE, Ashbrooke Private Hotel—Home comforts combined with hotel efficiency; near sea, golf, park. MRS. GROOME. Ellenboro' Park. Phone 450.

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SCOTLAND

EDINBURGH, Marwick's Private Hotel, 1 Inverleith Terrace, 1 minute Christian Science church, overlooking Botanic Gardens; accessible all parts. Tel. 24941.

GLASGOW, Ritzroy Hotel, 1 Fitzroy Place, Sauchiehall St., 1 minute Christian Science church; hot and cold water all bedrooms, every comfort, moderate. Telephone Douglas 332. Telegrams Fitzotel.

GERMANY

BERLIN—HOTEL PREUSSISCHER HOF Propr. S. Ulbricht. Stresemann Str. 89 Anhalter Station. Every convenience.

ITALY

FLORENCE, Pension Gozzoli, Piazza Indipendenza 9—Central position; full south, garden, every comfort; moderate terms; quiet location; excellent cuisine.

PRINCIPALITY OF MONACO

RUSSIE HOTEL, MONTE CARLO
Facing Casino Gardens
English House, Swiss Management
Rooms from 15 Frs.

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HOTEL EUROPE
COMFORTABLE FAMILY HOTEL
MODERATE TERMS
J. Bettechen, *Propr.*

Corseaux sur Vevey (Lake Geneva)
PENSION BEAU REVEIL
Splendid view. Shady gardens.
Funicular Railway. Terms fr. 7-8.
F. E. Wyss-Ladermann

ENGLAND

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ALFRED GLADDISH
30 BALLS ROAD. Tel B'head 2833
TAILOR
for Ladies and Gentlemen

CHESTER

Say it with Flowers
Choice flowers, dainty bouquets, distinctive floral tributes.
MILLICENT'S
6 St. Werburgh St. Tel. 1482
Cables, Millicents Chester
FLOWERS BY WIRE, ANYWHERE ANYTIME

Our January Sale
Has now commenced; call and see the Bargains we are offering in our ladies' department. Special, wool frocks at exceptionally Low Prices.
FRANCIS, St. Michaels Row. Tel. 637

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SPECIALIST
in
Ladies' and Children's Underwear
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THE GREAT MOOR
Men's and Boys' Outfitter
The Latest in Hats, Caps, Ties, Collars, Shirts, Socks, etc.
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Useful Presents for the New Year.
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Ask for price list.
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Agents for CANTILEVER Shoes

LANCASHIRE

LIVERPOOL
(Continued)

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Fresh cream cakes Pork pies
Prompt van deliveries to all parts
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Every make of Car supplied.
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Ladies' and Gentlemen's Tailors
Correctly cut clothes combined with superior workmanship
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your home is incomplete
In the Showrooms of
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There is a complete stock by all the leading makers, Uprights, Grands, and Player Pianos, where you will find just the one you're loooking for.
Kindly apply for Catalogue.
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SEE OUR FIVE SHOWROOMS

Ladies' and Gentlemen's Exclusive
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THOMAS WALKER
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High Class Tailor
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A trial order will convince you of our Superiority.
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only the best
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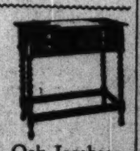
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Smart Walking Shoes in all newest materials
Beautiful Designs, Exclusive Cut, Perfect Fit, and Foot Comfort Assured
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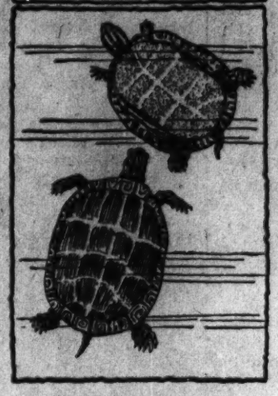
Miss E. G. Smith, Chestnut Hill, Mass.
Miss P. E. Tuttle, Binghamton, N. Y.
Miss Ida S. DuBois, New Paltz, N. Y.
Miss C. S. Parker, No. Hollywood, Calif.
John M. Stevens, Brookline, Mass.
Miss Madeline Wilson, New York.
Mrs. Alice Miller, Kansas City.
Mrs. H. B. Conklin, Orange, Calif.
Mrs. E. D. Evans, Silver Spring, Md.
Miss A. Babson, Chicago.
Miss E. M. Clark, San Francisco, Calif.
Miss J. Andrews, Evanston, Ill.
Miss C. A. Haish, Santa Ana, Calif.
Miss E. C. De Lang, Fairfax, S. D.
Miss Esther Wenstrom, Downers Grove, Ill.
Melvin Bruck, Dallas, Texas.
Mrs. A. K. M., Middlebury, Vt.
Mrs. M. Bengston, Windsor, Conn.
Kenneth Coutre, Downers Grove, Ill.
Mrs. M. A. Dalker, Bridgewater, Mass.
Mrs. M. D. Diedrich, Utica, N. Y.
Miss Leah Gadlow, New Hartford, N. Y.
Miss Pearl Tyer, Boise, Idaho.
A. F. Mahan, Boise, Idaho.
Mrs. M. M. Gray.
Richard C. Pevear, Revere, Mass.
William Pevear, Revere, Mass.
Miss Annie Hornilman, Newburgh, N. Y.
Fred W. Hall, Beverly, Mass.
R. Lewis, Chicago.
Theodore Gartner, Maywood, Calif.
Mrs. Louisa W. Hay, Vancouver, B. C.
Stanley G. Yetter, Tulsa, Okla.
Mrs. A. S. Gandy, Hyning, Eng.
David Penny, Wimbledon, Eng.
Miss B. U. Fair, San Jose, Calif.

DAILY FEATURES

All Nature



Painted Terrapin

Prepared for The Christian Science Monitor

PERHAPS in one's travels one may find larger or more handsome reptiles than the painted terrapins, but for simple natural history, there is nothing better than investigating first the creatures in one's own back yard.

True terrapins, such as these, are not "turtles," as they are commonly called, but tortoises. Turtles are reptiles that are especially adapted for life in the ocean, and their limbs are not developed for both land and water travel, as those of tortoises are, but are long, powerful flippers.

Terrapins are widely distributed throughout the world with several species in China and Japan, in North America, along the Persian Gulf, in Spain, and across the isthmus in northwestern Africa. In the United States, terrapin meat is considered a table delicacy, and many terrapin farms are producing thousands of these creatures for the market annually. In eastern United States the diamond-back terrapin is a favorite and is raised in large quantities.

The painted terrapin can be eaten, but the meat is not so savory as that of the diamond back. Such beautiful creatures as these are favorites with children and many have seen no other kind of tortoise. Should you wish to keep some next summer in a "tub aquarium," be sure to provide a rock or chunk of log projecting out of the water, and a quantity of water plants. The terrapins like to sun themselves on dry spots, and they have a feeling of security if they can slide off and hide whenever visitors approach. Terrapin eggs are laid in the spring of the year, the female digging a hole in the sand with her forefoot.

Painted terrapins generally have an olive green carapace or back, and a yellow plastron or underside. Along the border and on the bridge between the carapace and plaston are markings of crimson, black and yellow, which give them a bizarre appearance. Even the fleshy parts are yellow, black and red on a brown background. One can easily see why they have been called "painted terrapins."

A Word a Day

Notes and Queries

Prepared for The Christian Science Monitor

Neither, nor (Mrs. J. L. R.)—The inquirer submits the following sentence from a recent article:

> One may thus successfully resist the claim that time can dim neither his spiritual understanding, his apprehension of and obedience to God's law, nor his faculties.

The question arises: Who would wish to resist such a claim? If we read into this sentence what the author wished to express, we should recommend a bit of rephrasing:

> One may thus successfully resist the claim that time can dim one's spiritual understanding, one's apprehension of and obedience to God's law, or one's faculties.

Note that "either" is not used after "dim," there being more than two matters under consideration (not an inflexible rule). Note, further, that by using "A person" instead of "One" to begin the sentence, each "one" may be changed back to "his."

Autarchy (D. R.)—An "autarch" is an independent ruler, autocrat, or despot, and an "autarchy" is his state, sovereignty, or domain. Pronounce it with accent on the first syllable, *au'-tahr-ky* (*au* as in *haul*, *a* as in *arm*).

The Christian Science Monitor's

Quotation for Today

THEY narrow their own freedom and comforts that make so much requisite to enjoy them.—WILLIAM PENN.

The Children's Corner

Winter Robins

Written for The Christian Science Monitor

MR. AND MRS. ROBIN had always stayed in the North for the winter; they decided to stay again this winter. They didn't think it would be as cold as it proved to be. But January came with a big fall of snow and a great deal of ice. The two robins found it difficult to keep warm. There seemed no place for them to rest. The branches of the trees seemed filled with snow, the bushes were covered with snow, and even the fence posts wore nightcaps of snow.

"The wind is so cold," said Mrs. Robin, "I really wish we had gone farther south."

"Chirp, chirp. I think so, too. Still, this weather may last only a few days," replied Mr. Robin. "Here are a few weed seeds I found. You must eat them for your dinner, my dear."

DRAWN for THE CHRISTIAN SCIENCE MONITOR

The Robins Flew Down to the Stump and Began to Eat.

"I will take only part of them," insisted Mrs. Robin. "You must eat some yourself."

They ate the few seeds tasteless though they were.

When the scant meal was finished, they found a low underbranch of a fig tree sheltered by the larger snow-covered branches. The two robins huddled together, trying to keep warm for another day.

They were huddled together on this low branch when Bobbie found them. Bobbie was trudging along in the soft snow on his way from school. Never since he could remember had the snow been so deep and never had the temperature dropped so low as it had this winter; at least that is what he had heard his mother say.

But Bobbie loved the cold weather. He wore high boots, a warm cap, coat and wool mittens. He loved to wade in the deep snow banks up to his waist. He wasn't cold. No, sir! And he was having such fun!

Bobbie liked to shake the snow off the fence wires and off the branches of the fir trees. He had just reached over to shake a branch of this little fir tree when he spied the robins.

"Robins here in this cold weather," said Bobbie, talking aloud to himself. "They will surely freeze before morning." Bobbie cleared a near-by stump of the snow, opened his lunchbox and spread out bread, cake crumbs and bits of egg. Then he called "Peep, peep, peep," and walked away.

Perhaps the robins did not hear. They made no move. Bobbie called again and again. At last they heard and understood.

The two robins flew down to the stump and began to eat. They were very happy and chatted to each other in bird language. They didn't seem to mind the cold now at all.

"These crumbs are good," whispered Mrs. Robin. "I feel warmer already."

"That little boy saved us from freezing," said Mr. Robin.

They finished the meal, then flew to the sheltered branch of the fir tree for the night.

The next morning the sun was shining. It made the snow glisten and sparkle in the bright light. Bobbie, on the way to school, looked for the robins and wondered if they had eaten all the crumbs he had left the night before. He found the crumbs all gone and the two birds hopping and flying among the dead weeds, looking for seeds for breakfast. When they saw Bobbie leaving more food on the stump, they gave a "peep, peep," which meant, "We thank you so much, Bobbie."

Each morning and evening for the rest of the winter Bobbie left food on the stump for his new-found friends.

When the warm spring days came, the robins hopped and flew from tree to tree and from post to post as Bobbie walked along the path to school. They would call "chirp, chirp, peep, peep," which really meant, "We know you are our friend and we love you."

And Bobbie understood.

In Lighter Vein

Missed the First Eight!

A certain gentleman arrived late for a concert and inquired from the person sitting beside him what the orchestra was playing.

"They have just finished the Ninth Symphony."

"H'm, am I as late as that?"

In Time

Customer: "I like the shoes but the soles are too thick."

Clerk: "If that's the only objection, ma'am, I assure you that it will wear away."

The Refusal Courteous

"Let's get married."

"All right, but who would have us?"

H'm-m!

"I see that Betty has taken up chess!"

"Yes, you know she is good at putting men in their places."

Explanation

"Girl Carpenter Drives Nails Like Lightning."—*Headline in American paper.*

Lightning, of course, never strikes twice in the same place.—*Humorist.*

Latest Device

A little girl returning from a visit to the barber's, and referring to his use of the electric clippers on her, remarked to her mother, "I know my neck was dirty, 'cause he used the vacuum cleaner on it."—*Cash Year.*

The Purist

Haughty Lady (after purchasing a stamp): "Must I put it on myself?"

Polite Post Office Clerk: "No, madam, on the letter."

—*Sunshine Bulletin.*

Yes, But Would You?

"Mummy, do you say 'It is me,' or 'It is I'?"

"Always remember the line: 'It is I, said the spider to the fly.'"

"But couldn't you say, 'It is me,' said the spider to the flea?"

—*Pearson's.*

"I Record only the Sunny Hours"

'A Christmas Without Money

Special to The Christian Science Monitor

Newton Highlands, Mass.

PETER, the "odd-jobs" man, has had the most successful Christmas he ever knew. "I never had so little money, and never felt so well satisfied," he says.

Peter does carpentering, masonry work, gardening or house cleaning with equally happy results. The past season his work was wanted, but many of his customers felt they could not afford him. At Christmas time he has always given little gifts. This year he told his customers he could not give gifts, but he wanted to do some odd jobs as his Christmas present.

The whole street protested. But if the folks would not tell, Peter knew what was to be done. He mended garage doors, screens and chairs. He split kindling, trimmed shrubs, and cleaned lawns. The writer protested that Peter was hurting his future business.

"You can't hurt yourself giving," Peter said. "Jesus told us years ago that we ought to do unto others the things that we would like to have them do to us. I like Christmas because I feel the Christ spirit. It makes me feel a bigger and better man when I do things for others, and don't expect anything in return."

Just the same, and in spite of a seeming depression in the midst of plenty, the customers will see to it that Peter's business "turns the corner."

The Editor's Puzzle

Prepared for The Christian Science Monitor

41

I understand Miss Jones brought along with her a maid recommended by her mother, who gives her much companionship. Her father who thought of this plan to do this is one of those rare people who allows no one to think or suppose he even so much as intimated to him what to do

Edit this paragraph as you would like to see it in The Christian Science Monitor.

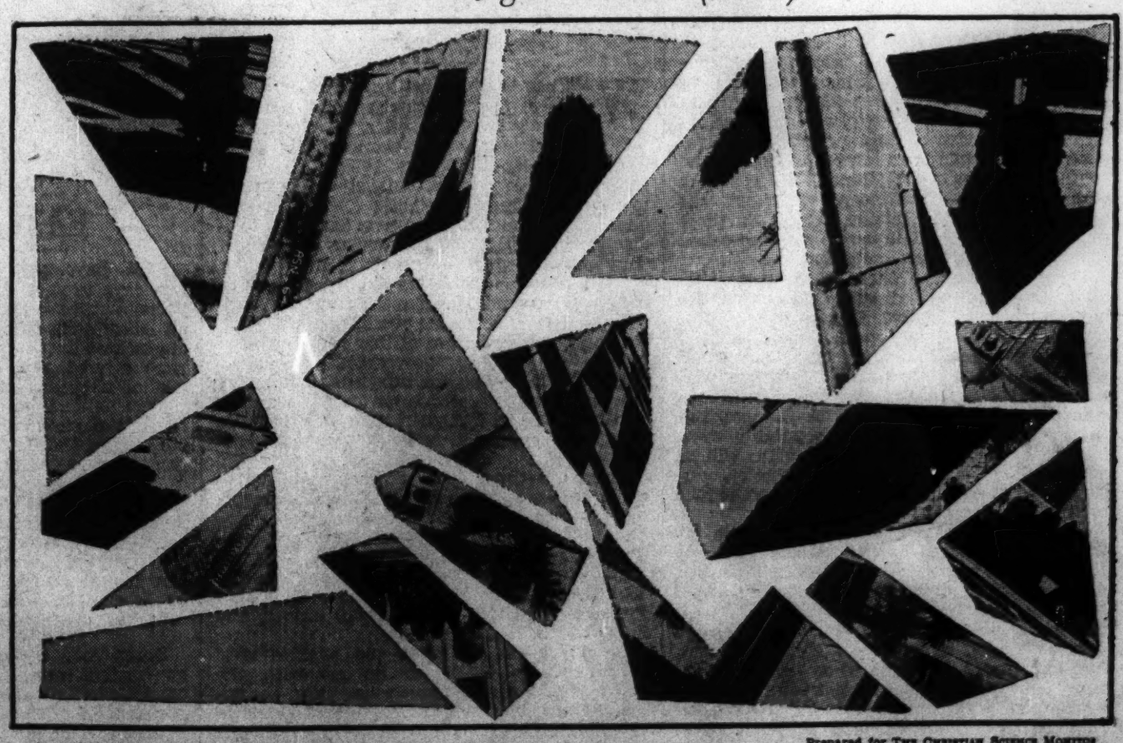
Compare your efforts with a corrected copy which appears on another page (among the advertisements).

Brevities

Indianapolis News: When it comes to marrying there is every evidence that the Prince of Wales is another of those fellows who are willing to let George do it.

Arkansas Gazette: It's hunger marchers who are responsible for the worn places on the linoleum leading to the family refrigerator.

Guess-O-Jig of the Week (No. 5)



The object of the game is to fit the pieces together and identify the subject. (You may find it convenient to paste the puzzle on thin cardboard before cutting the pieces.) After identifying the subject, send the name of the person, place, or thing, to the Feature Editor. The names of all readers sending correct answers will be published four weeks from today. Be sure to give the number: "Guess-O-Jig No. 5."

Prepared for THE CHRISTIAN SCIENCE MONITOR

THE CHRISTIAN SCIENCE MONITOR

BOSTON, TUESDAY, JANUARY 10, 1933

"First the blade, then the ear, then the full grain in the ear"

PUBLISHED BY THE CHRISTIAN SCIENCE PUBLISHING SOCIETY

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All communications regarding the conduct of this newspaper, articles and illustrations for publication should be addressed to the Editorial Board of The Christian Science Monitor.

EDITORIALS

Passengers or Bombs?

THE Paris aerial show, at which were exhibited the airplanes of many nations, with all the latest improvements, deserved wider attention than it received. It was of interest to the expert, but it was of still greater interest to all who are anxious to prevent the perversion of an important method of transport into a terrible instrument of warfare.

The airplane should bring country nearer to country and, by offering extraordinary facilities for speedy travel and the rapid conveyance of messages and goods, should prove to be one of the most beneficent inventions of our time. Whatever tends to abolish distance should likewise abolish frontiers and barriers that separate peoples from peoples. It should bind together mankind.

But, unfortunately, the constructive use of the airplane is being paralleled by a destructive purpose. What should make for progress is being employed as a menace to civilization. Machines which should carry passengers are designed to carry bombs. Side by side with the civilian airplanes were shown the military airplanes of various nations.

But, while the antithesis, clear and acknowledged, of the civil and military airplanes provided a plain object lesson, still more significant was the confusion of the two purposes in the selfsame machine. Those airplanes which are labeled warlike present a problem, but those airplanes which are camouflaged complicate the problem. It would appear that, in the opinion of airplane experts, some of the so-called civil machines are potential war machines. There are gun rings mounted in the cabin; there are bomb racks beneath the wings, and there are strengthened struts to bear the additional weight that the machines may be called upon to carry. How are these to be classified? Are they airplanes of peace or airplanes of war? The question is vital, especially in view of the forthcoming discussion on disarmament.

On the sea the distinction can be drawn between warships and merchant ships; even though that distinction has on occasion been disregarded. The building of one and the other is different, and the transformation of one into the other would be difficult. It is essential that the clearest possible rules should be laid down for the construction of civilian airplanes, in order to prevent, as far as possible, a sudden and treacherous transference of airplanes from the side of peace to the side of war.

It is obvious that, if the airplane is to fulfill the admirable functions in the service of mankind for which it should be intended, there must be international understandings of the most complete kind. There must be international rules and international pledges that can be relied upon. Perhaps there is, in the whole subject of disarmament, no point of greater moment.

We are entitled to assurances that the airplane, one of the greatest inventions of man, should not be turned into one of the greatest inventions against man. We are entitled to know whether airplanes are designed to take up passengers or to let down bombs.

The Source of Buying Power

COMMENTING on the monumental report of the President's Research Committee on Social Trends, Dr. Wesley C. Mitchell, chairman of the committee, declared:

> A change in the distribution of income which would put more purchasing power in the hands of wage earners would enormously increase the market for many staples and go far toward providing places for all competent workers.

The statement deserves very careful consideration. It comes from a man who is known throughout the world as a leading authority on the business cycle. No works on the development and meaning of those periodical changes from boom to slump can compare in range and depth with those of Dr. Mitchell. When such a man hazards this statement, therefore, the economics of wage cutting, which in these times is part of the philosophy of the so-called classical economist, are on trial.

There are some who still believe that it makes no difference to the prosperity of society where buying power is located. It is the total that counts, they say. Surely the lessons of the past decade have demolished the argument. Business men found from their experience that their market lay in the 85 per cent of consumers who are wage earners. To suppose that the 2 per cent of the American population owning 70 per cent of the nation's wealth will be either willing to, or physically capable of, consuming what is produced is illogical on the face of it.

It was this concentration of income at the top that caused half the trouble prior to 1929. Wages increased, but profits increased faster. Profits, impossible to consume, went back into more plant. Plant was used to turn out more consumption goods, but the wage earner, in order to consume the extra product, had to contract debt, and when he could contract no more, the condition known as overproduction or excess of plant equipment stood revealed. Or profits were put into foreign bonds. Much of this money was spent so non-productively that it can never be repaid in full. Other profits were put into riotous or extravagant living, gilding the tawdriness of New York's "Great White Way" or littering the countryside with so-called and well-called show places.

Since 1929 the high wage doctrine has been wabbling. The downward path was essayed on the strength of the argument that wages should be reduced to match the fall in the cost of living. But the cuts have gone much below that figure, to a level, in fact, not measurable in statistics, because of the phenomenon known as "nominal" wages, which are not the same as those given out to the unions or government agencies. The result has been appraised by the Mitchell committee. It finds that the aggregate money earnings paid to American employees fell after 1929 to the purchasing equivalent of the beginning of the century.

The classical economist would say that only by cutting wages can the manufacturer find a profit level from which to restart operations. The argument may have been true in the days before the machine when wages formed the bulk of manufacturing costs. Now they are a relatively small part of those costs. Only 18 per cent of the cost of producing a man's suit, for instance, is represented by wages. The problem facing modern industry is that fixed charges on plant and machinery are too heavy to enable manufacturers to turn a profit on a beginning-of-the-century buying power. What is now quite evident is that consumer demand, not lowered costs, is the spur to profitability.

What can the individual manufacturer do? The present crisis is marked off from all its predecessors by the fact that wages were the last costs to be cut. But when somebody starts to reduce wages, others are compelled to follow, if they wish to remain in business, and none essays the rôle of leading the way back. It is to the Government, therefore, that society and the manufacturers themselves must turn for the reversal of the engine of deflation of wages as of bonds and financial holdings in general.

People approved of the Reconstruction Finance Corporation because it was destined to replace individual panic with community common sense. Banks are now calling for the "persuasive" consolidation of the railroads. What is applicable in these fields is a thousand times more applicable in a field which represents the major source of the buying power available for the successful operation of American industry. Minimum wage scales would put the skids under wage cutting.

"So Shines a Good Deed"

FOR most adults, elementary school "readers" awaken grateful memories. It was through them that many caught their first glimpse of those "realms of gold" that the world's poets and prose writers offer for their delight. While some classic selections may have grown slightly worn by the frequent and labored readings of the schoolroom, the best survived hard use and today enrich the thought of nations.

So it is fitting that a movement should be under way now to erect a monument to Prof. William Holmes McGuffey, who might well be called the father of America's school readers. A number of noted men and women whose unique bond is that they studied "McGuffey's" have joined to raise funds for a statue to be erected at Miami University, Oxford, Ohio, where Professor McGuffey taught when he wrote his readers. Mr. Lorado Taft, the noted Chicago sculptor, has made a sketch for a memorial which would be worth erecting for its own artistic merits.

To carry out the project now would seem a particularly happy accomplishment. McGuffey stands for something fine in the American tradition and character which might well be given greater emphasis. A child of the frontier, he began life with scant educational opportunities, but through his mother's prayers, it is told, the way opened for him to go through college. In the end he proved a medium for bringing literature to millions. At a period when books were scarce and libraries rare, he drew from the world's great literature and made the readers which circulated, it is estimated, up to 80,000,000 copies. On a royalty basis of one cent a copy he might have become a millionaire, but he made just $1000. He was not one to seek fame or financial reward; only humanitarian movements interested him, it seems.

It is the very fact of his unselfish service to education, however, that is now giving impetus to the movement for his memorial. No special interests are pushing it, but it has an appeal of its own. A spontaneous response probably will be forthcoming.

New Economic Arms

WAR has been defined cynically by diplomats as the continuation of a national policy by "other means." Similarly the international economic warfare that has been raging since the World War is but another expression of nationalistic policies. It takes many forms. Protective tariffs, import quotas, rationing of foreign exchange, subsidies to shipping, trade monopolies in colonies, "buy native products" campaigns, and the like, are the best-known phases of this struggle by nations to become economically as independent and self-sufficient as possible.

The most recent form of this economic warfare is the grant by governments of export credits to their own manufacturers. Not only are producers protected from foreign competition by levies on foreign-made goods, but also aided by the state to undersell their competitors abroad.

There are three forms of such state aid to exporters—first, pure export credit; second, insurance of such credit, and, third, state guarantee. The amounts available for such purposes vary. In France, for instance, it is reported to be 600,000,000 francs; in Austria, 100,000,000 schillings; in Finland, 120,000,000 finmarks; in Denmark, 70,000,000 kroner, and in Norway, 22,500,000 kronor.

On the plea that such aid enables rival manufacturers to outbid its members, the Swedish Exporters' Association now recommends that the Swedish Government establisn temporarily what is known as a "revolving fund" of 75,000,000 to 100,000,000 kronor for the purpose of guaranteeing credits to foreign buyers of Swedish goods. In order to discourage excessive risks, the association urges that guarantees be limited to 60 per cent and, to further assure the state against loss, the exporters be required to pay a premium varying from ½ to 5 per cent, depending on the nature of the risk and the length of time of the credit. Germany grants up to 70 per cent, it points out, and England 75 per cent.

When so many European countries find it consonant with their national interests to help their exporters win and hold foreign markets by such financial support, it should occasion little surprise if American exporters do the same. In these days of overproduction, the fight for customers abroad may become one of survival, not of the fittest but of the best subsidized for many industries and their employees. In other words, export credits are but tariff protection carried one step further. What will the next step be?

History Can Be "Bunk"

THE gentleman who said history as written was "bunk" may have been right after all. Inelegant though his language may have been, and sweeping his statement, if his remark had reference to a certain type of history, then it was justified. How is history to be classified which exploits the human emotions, which exalts victory by the sword no matter how unjust the cause, or which caters unduly to national pride in the narration of a world event? Such a type of history is not, as is sometimes imagined, a thing that has gone out of currency.

Speaking before the American Historical Association in Toronto recently, Prof. Herbert E. Bolton of the University of California pointed out the distortion which history has suffered from the tendency to treat it solely from a national viewpoint. The American Revolution, he said, was not a matter of a few years, but of half a century, from 1776 to 1826, and the great liberating movement covered not only North but South America also. He stressed the necessity for a broader treatment of history, an emphasis which it is difficult to realize is necessary at a time when nations are so interlocked in their relations that the slightest disturbance in one part of the world is almost certain to be felt in another.

History needs broadening. Not alone the history as presented in books. The record of contemporary events contained in the press is no less open to the charge, in many cases, of a narrow nationalism. History is put out of focus if the press fails to measure up to its duty to chronicle accurately events "abroad," as well as "at home." The price of American wheat may be determined in Soviet Russia, that of Danish bacon in some remote part of the British Dominions. An invisible thread links the trade and welfare of one nation with another. Hence the necessity of a wider treatment of contemporary history in the columns of the press, as well as in the pages of a book.

Peacocks and Princes

ONE of the constant conflicts in the masculine breast rises from the inner urge to array himself as the peacock and his pusillanimous awe of the grins of his fellow men.

Now comes a stout-hearted Englishman wearing together with the courage of his predilections, a yellow waistcoat and a dress coat with red and blue lapels. Moreover, with a gallantry almost meriting the D. S. O. he actually presided, garbed in these rainbow hues, at a sedate Royal Society dinner.

"What the world lacks today is color," declared Prof. Henry Edward Armstrong, for the defier of tradition was none other than the distinguished British authority on chemical matters. He told his hearers:

> This is a drab age in which we live. . . . A hundred years or so ago the finest kind of Englishman dressed in pearl pink trousers and a salmon-pink blouse—but look at us now!

In the presence of such eloquence the staid members and fellows of the Royal Society probably did regard one another rather furtively and find the picture a bit odd, don't you know.

This love of color may be a dangerous thing. It brought jeers in the House of Commons to young Disraeli. The future Prime Minister, in the days when he was known rather as the author of "Vivian Grey" than as a budding statesman, had an Oriental taste in costume.

Professor Armstrong confesses to his inability to convert the Prince of Wales to sartorial shades, although he once attired himself in a bright green waistcoat when he knew he was going to sit opposite that royal arbiter of fashion at a public dinner. Beau Brummell was more fortunate—or more audacious. When George IV was Regent, he rarely chose a garment or a lace ruffle without consulting the autocratic dandy of Bath as to color or length.

There remains, however, hope. Professor Armstrong should visit the campus of an American college and blink before the dazzling brilliance of fraternity cravats and blazers of weird and many colors.

Editorial Notes

Lines have been published within the last few days to show that Calvin Coolidge wrote poetry—at least in the free verse manner. Now an editorial in the Boston Herald purports to place these lines in the category of prose. They were uttered, says the Boston paper, at the end of a speech and were not composed or spoken as verse, though they can be made to fall into rhythm of a kind. All of which raises once more the question as to whether much free verse would not be quite as poetic in prose.

On January 14, the Vassar College Experimental Theater will produce "Svapnavasavadatta," a Sanskrit drama by Bhasa. It will be the first of his plays produced for 1500 years. How many of the plays now on Broadway will be interesting enough to reproduce after a "svapna," or sleep, of 1500 years?

Dobra Vodá, Czechoslovakia, has been legally nonexistent until now because, through an official oversight, it was on neither the voting nor tax lists. The villagers' recent action in petitioning for listing puts them on record as possibly the only people in the world who have really asked to pay taxes.

The Quest for Placer Gold

WHAT to do with the army of unemployed people in the United States is one of the most difficult problems that has ever confronted the nation. One solution recently offered is that many of these men and women could be profitably employed in the placer gold fields of California, Colorado, and other western states.

It is pointed out that, unlike other natural products, there is no prospect of overproduction of gold, but that every dollar added to the world's store of the metal makes possible $10 or more in needed bank credit. Furthermore, placer mining requires no previous training or particular skill—only labor—and panning for gold can be done without extensive capital or machinery.

Placer gold is washed down from the mountain rocks and is more or less concentrated in the sand and gravel of stream beds. The searcher must find such a stream bed, and then dig out and wash the sands lying on the bedrock. This stratum of sand may be of any depth, but seldom will gold be found in paying quantities except near the bedrock.

Once the gold-bearing sands have been located, the recovery of the metal is simple. A method frequently used is "panning." The iron gold pan is shaped like a shallow bowl and is about fifteen inches in diameter and four or five inches deep. The pan must be free of grease or oil, and the inside should not be touched with the hand.

A good way to start is to fill the pan about one-third full of sand and then add an equal amount of water. The pan should now be moved from side to side, an inch or two in each direction, until the sand no longer adheres to the pan, but is suspended in the water. After the sand has thus been thoroughly mixed with the water, the pan can be tilted slightly, at the same time giving it a slight circular motion so that the water and sand will pour over the edge. This tilting and oscillating causes the gold and any other metals to collect at the bottom of the pan.

When but a small handful remains, nearly all the water can be poured off. Due to the tilting of the pan, the sediment will collect in the form of a small ridge. Tilting the pan quickly from side to side, so that the water always flows in the direction of the ridge, it will be found that the sand will collect at one end of the ridge, while the gold and other heavy metals will gather at the other end.

The gold and heavy metals thus obtained can now be removed from the pan and stored in a receptacle, after being permitted to dry. Obviously, this residue is not pure gold. If the gold is coarse enough, with a magnifying glass and tweezers it can be removed by hand. Another method is to add to the residue a few drops of quicksilver, which will unite with the gold and form an amalgam that may be removed when the panning is finished.

When the quicksilver thickens and will no longer "run" easily, it is a signal that it will dissolve no more gold and must be replaced with a fresh supply. Much of the gold can be separated from the quicksilver by pressing the amalgam through a chamois skin or buckskin.

Slow, wasteful, laborious, the only advantage of the panning method is that the equipment costs but a trifle, can be transported anywhere a man can go, and no preparation is necessary aside from procuring the gravel and dipping up the water. That is why the pan is so necessary when searching for gold. But when a gold-bearing placer has been located, and by means of the pan it has been proved that the gravel is rich enough to yield a profit, other methods are adopted. The cradle, the "tom," the sluice box—all these were used by the pioneer miners. Then came the hydraulic process, and later the dredge. The basic method of all these devices is the same—passing the sand over quicksilver by means of water.

Where, then, should one search for a placer? Geologists have established the fact that nearly all of the Rocky Mountains, from Mexico to Alaska, contain gold. To find it in profitable quantities is the problem. While in the past extensive searches have been made, these have not always been very thorough. Then, too, the conformation of the mountains is changing to a certain extent. The stream that half a century or more ago yielded but a trace of gold may today give worth-while results. A study of some of the standard works on geology, as well as the maps and publications of the United States Bureau of Mines, will give one a clue where to venture. Bulletin No. 6611 contains much valuable information.

All this brings up the question as to what sort of men should undertake to gain a livelihood as placer miners. One should have a certain amount of money. Not a great deal. When one cooks his own food, and carries all his belongings on his back, or that of a burro, it does not cost much to live. A hundred dollars will finance a long prospecting trip.

A class of men that would seem best fitted to hunt placer gold on a large scale is America's unemployed coal miners. There is a surplus of labor in the coal industry that may not be absorbed for years. The young coal miner, because he is accustomed to rough, heavy work, is skillful with the pick and shovel, and has as much intelligence as the average man, would appear to be the ideal person to undertake placer mining.

Assuming that the United States is to continue to adhere to the gold standard as the basis for business transactions, instead of the bartering methods of a century ago, the size of the gold reserve must be increased. Production and consumption of all the things we use are now on such a large scale that much more bank credit is required than ever before. It must be obvious that one way to increase this credit is to increase the production of gold.

L. C. G.

Notes From German Cities

Crank It Up, Says Germany

IN GERMANY at the moment, the word "ankurbeln" is on every fourth tongue. It is the thing one used to do to motorcars before the days of self-starters. It is the thing the Reich is attempting to do to economics. "Crank it up" has become the order of the day. Candy stores sell chocolate in the form of large and small "cranks." Numerous mercantile houses, utilizing the "crank" motif in their advertisements, have capitalized the idea as a means of stimulating business. Even the transit lines of the city of Frankfurt have taken steps to crank up the street-car business. An award of ten marks is given to every millionth street-car rider—and the lines carry an average of 20,000,000 passengers weekly.

Stork Stays In Homeland

In Freinsheim, in the Bavarian Palatinate, the storks which in the summer are to be seen so frequently on the village meadows, spread their wings punctually each year when autumn sets in, and fly off to Africa for the winter. This year, however, one of them has not joined his companions, but remains behind in his northern birthplace. This is "Peter," pet and playfellow of the village children. Peter had a mishap when, as a young fledgling, he was overeager to leave the parental nest. He was adopted by a kindly milkman in Freinsheim, who bandaged his injured wing and has cared for him so well ever since that, although Peter is still unable to undertake "long-distance flights," he quite enjoys human company and showed no signs of fretting when the flocks took wing in departure for their winter resort.

Taking Eggs For a Ride

A ride in a ferris wheel is one of the latest methods of discovering whether eggs mailed in one part of the Reich will travel safely by post across the country. A German company has recently devised the ferris-wheel arrangement for testing durability of packages designed for parcel-post use. A wheel about twice the height of a man has been constructed, open in the center and with wide rim. In the rim of the wheel are mounted several short shelves. As the wheel turns, it carries a package almost to the top. Then the package slips off and drops to the bottom. The next shelf repeats the procedure. The device is turned by electric power and after a package has been subjected to sufficient droppings, the company's experts are prepared to say exactly what it will transport with relative security.

Roosevelt In Cartoons

The President-Elect of the United States would probably not recognize himself if he were to look at many of the cartoons that have appeared in Germany during the period before and after the American election. But he might recognize the wide smile of a previous President of the same name. German cartoonists, with a flair for tradition and drawing in the bold outline fashion so characteristic of present German caricature, have insisted on depicting Franklin Delano Roosevelt with the features of Theodore Roosevelt. The smile, in the cartoonists' hands, appears to be mostly teeth. But almost without exception the charming and friendly manner of America's next Chief Executive has found ready interpretation among newspaper and magazine artists in the Reich.

Airplanes And Dolls

Berlin, city of museums, has recently added two more to its list—a specially housed exhibition of the rococo period and a new aeronautical museum. The rococo museum is the so-called Ermeler House, in the Breitestrasse, which is one of Berlin's few patrician residences of the era of Frederick the Great that retains its original form. The house itself is the main attraction of the museum, with its dining-room ceiling paintings of Venus and Minerva by the artist whose similar decorations are found in the New Palace at Sans Souci. Exhibitions in the museum include a historic collection of Biedermeier toys—dolls and unusual character figures—from the first half of the nineteenth century. The aeronautical museum has been opened by the city of Berlin. An available hall in Adlershof was fitted out with the aid of workmen who otherwise would be unemployed. In addition to models, plans, maps and designs, a number of noted aircraft are included ranging from the first German sailplane and the first airplane in the world to be specially constructed for the transportation of newspapers to a Wright Brothers' biplane which was flown above Tempelhof field, in Berlin, in 1908.

Letters to The Christian Science Monitor

Brief communications are welcomed, but the Editorial Board of The Christian Science Monitor must remain sole judge of their suitability, and this Board does not hold itself or this newspaper responsible for the facts or opinions presented. Anonymous letters are destroyed unread.

Utopias and Bellamy

To THE CHRISTIAN SCIENCE MONITOR:

Referring to J. B. D.'s interesting article on Utopia in the issue of Dec. 1, I should like to add a word regarding the ideas of Edward Bellamy. No one appreciates this kindly review more than the writer. It would be regrettable, however, if readers of the article should draw the inference, which I think it implied, that Bellamy's conception of economic equality is as far removed from the realm of practical politics as some of the others mentioned.

We must not overlook the fact that what would have been and was visionary and Utopian in former ages may have become practical in our own. The centuries between Plato and Edward Bellamy have not been unfruitful in ideas which make dreams come true. The world to which Sir Thomas More addressed his vision of the ideal state was a world very different from that in which we now live.

Bellamy's appeal is to the twentieth century business man, who is at heart just as much an idealist as he is a believer in economic determinism. These are days in which ideals are beginning to be seen as realities from which there is no escape. Nor, indeed, is there a desire to escape but rather to hasten a proper fusion of government and industry such as Bellamy shows must of necessity come about.

In this there is to be no attempt to graft "a static whole upon a moving society," but, on the contrary, it is shown that the change from private to public ownership of all productive capital will be brought about gradually and in an orderly manner. It must come through popular demand and not through a dictatorship.

It will not do us any good to point to Russia as evidence that it cannot be done, for we are 200 years ahead of Russia industrially, socially and politically. What it so sorely feels the lack of we have in abundance, and we need only to assume the responsibility of its equitable administration.

E. RALPH KOOKEN.

Bellingham, Wash.

"Voting on Medical Freedom"

To THE CHRISTIAN SCIENCE MONITOR:

I regret that I did not sooner notice one statement in your editorial, "Voting on Medical Freedom," in The Christian Science Monitor for November 5. It said, "Thus in some states osteopaths . . . who give no drugs and perform no surgery are not required to show a knowledge of such subjects."

Surgery has been a part of osteopathy from the very beginning. The original articles of incorporation of the first college of osteopathy included it. It is taught in all of our colleges, and the right to practice it is demanded (although it has not yet been obtained) in all states.

As to whether osteopathy is drugless, it should be remembered that osteopathy is the pioneer in what has developed into an independent drugless healing movement. When we come down to specific definitions, however, we find that osteopathy includes the use of antiseptics, anæsthetics, narcotics and antidotes. Biological products also have their place.

RAY G. HULBERT, D. O.

Chicago.